



CABINET FOR ECONOMIC DEVELOPMENT

Matthew G. Bevin
Governor

Old Capitol Annex
300 West Broadway
Frankfort, Kentucky 40601
ThinkKentucky.com

Terry R. Gill, Jr.
Secretary

MEMORANDUM

TO: KEDFA Members

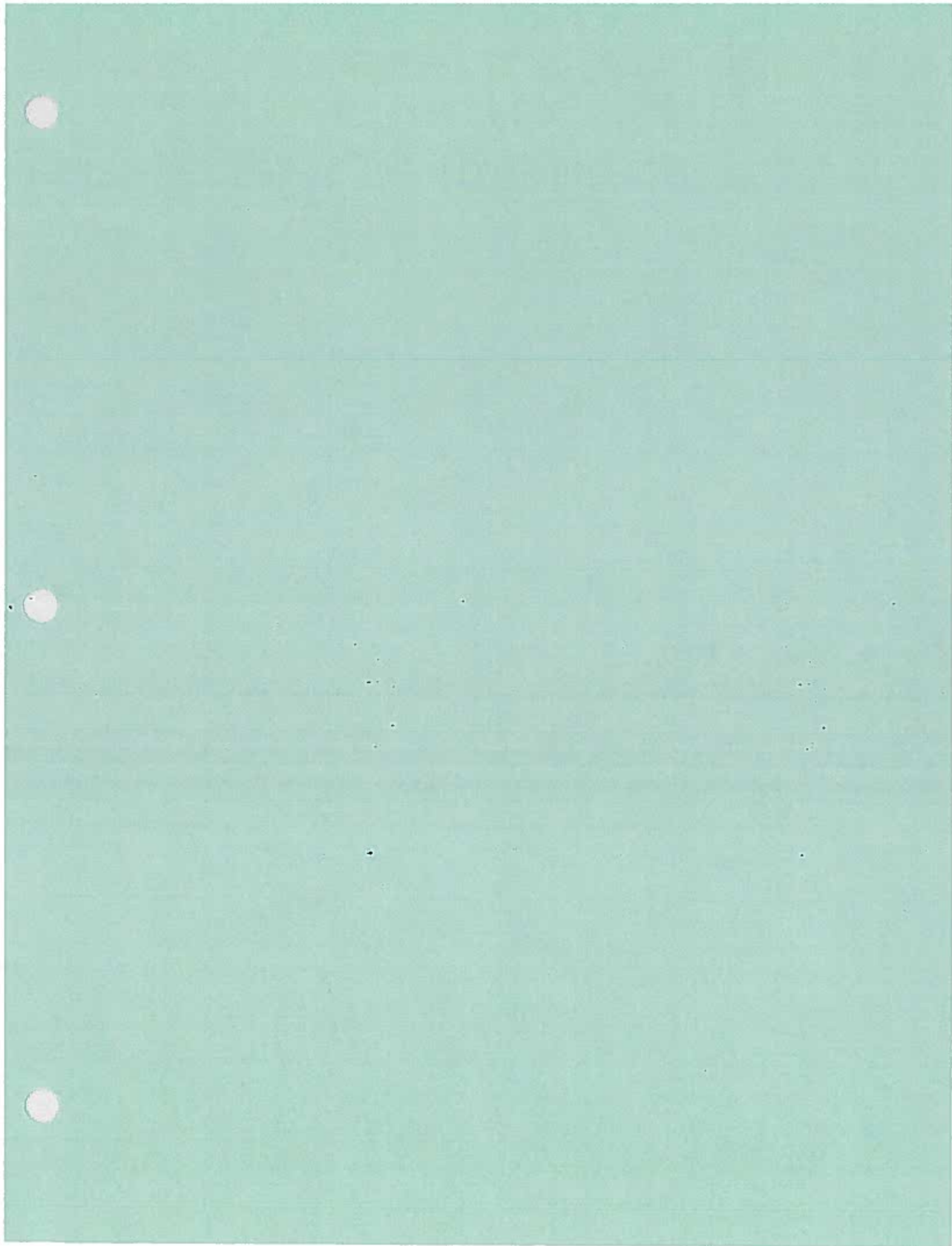
FROM: Katie Smith, Executive Director
Office of Financial Services *KS*

DATE: January 18, 2017

SUBJECT: KEDFA Board Meeting

The Kentucky Economic Development Finance Authority's next regular board meeting is scheduled for **Thursday, January 26, 2017** at the Cabinet for Economic Development, Old Capitol Annex, 300 West Broadway in Frankfort. The meeting will convene at 10:00 a.m. (EST) in the Board of Directors Conference Room.

If you have any questions, please feel free to contact our office at any time.



KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY

Old Capitol Annex
Board of Directors Conference Room
300 West Broadway
Frankfort, Kentucky

AGENDA January 26, 2017

Call to Order
Notification of Press
Roll Call

Approval of Minutes

1. Minutes from December 8, 2016 KEDFA Board Meeting
2. Minutes from December 8, 2016 KEDFA Executive Session

Reports

- | | |
|--|------------|
| 3. Approved / Undisbursed Loan Report | Don Goodin |
| 4. Financial Statements and Monitoring Reports | Lisa Jones |

TIF Project (Preliminary)

- | | | |
|---|--------|--------------------------------|
| 5. West Kentucky Rural Telephone Cooperative Corporation, Inc. WKT Technology Park | Graves | Kimberly Gester / Kylee Palmer |
|---|--------|--------------------------------|

TIF Project (Final)

- | | | |
|--|---------|--------------------------------|
| 6. Department of Administration and Finance of LFUCG Midland Avenue Redevelopment | Fayette | Kimberly Gester / Kylee Palmer |
|--|---------|--------------------------------|

HIGH TECH POOL Project

- | |
|-------------------------|
| 7. WITHDRAWN |
|-------------------------|

KEDFA Grant

- | |
|-------------------------|
| 8. WITHDRAWN |
|-------------------------|

KEIA Projects (Extension)

- | | | |
|---------------------------------|-----------|----------------|
| 9. Somerset Riverfront Hotel LP | Pulaski | Bobby Aldridge |
| Paducah Riverfront Hotel LP | McCracken | |
| Clariant Corporation | Jefferson | |
| Zotefoams LLC | Kenton | |
| Catalent Pharma Solutions, LLC | Clark | |
| Heritage Millworks, LLC | Powell | |
| Thornton's Inc. | Jefferson | |
| Seven Peaks Minerals, Inc. | Pike | |

KEIA Projects

| | | |
|---|-----------|-------------------------------------|
| 10. Hitachi Automotive Systems Americas, Inc. | Mercer | Kristina Slattery / Debbie Phillips |
| 11. WITHDRAWN | | |
| 12. Mills Supply Company, Inc. | Jefferson | Lindsey Ransdell / Michelle Elder |
| 13. Hollison, LLC | Daviess | Frank Tate / Michelle Elder |

KBI Projects (Preliminary) & KEIA Projects

| | | |
|---|---------|--------------------------------------|
| 14. Infiltrator Water Technologies, LLC | Clark | Lindsey Ransdell / Michelle Elder |
| 15. Infiltrator Water Technologies, LLC | Clark | |
| 16. WITHDRAWN | | |
| 17. WITHDRAWN | | |
| 18. Asahi Bluegrass Forge Corporation | Madison | Alec Germond / Lynda Cunningham |
| 19. Asahi Bluegrass Forge Corporation | Madison | |
| 20. Road ID, Inc. | Kenton | Anna Beth Bobbitt / Lynda Cunningham |
| 21. Road ID, Inc. | Kenton | |

KBI Projects (Preliminary)

| | | |
|-----------------------------------|-----------|--------------------------------------|
| 22. Falls City Brewing Company | Jefferson | Anna Beth Bobbitt / Lynda Cunningham |
| 23. Care Innovations, LLC | Jefferson | Alec Germond / Lynda Cunningham |
| 24. Diversified Consultants, Inc. | Jefferson | Alec Germond / Lynda Cunningham |
| 25. Enviroflight LLC | Mason | Alec Germond / Lynda Cunningham |
| 26. WITHDRAWN | | |
| 27. Senture, LLC | Whitley | Joan Ward / Debbie Phillips |
| 28. Minova USA Inc. | Scott | Tess Simon / Michelle Elder |
| 29. Builders FirstSource, Inc. | Warren | Frank Tate / Michelle Elder |
| 30. OG&A BioSpecialties LLC | Daviess | Frank Tate / Michelle Elder |
| 31. Credit Bureau Systems, Inc. | McCracken | Corky Peek / Michelle Elder |
| 32. Stark Truss Company, Inc. | Simpson | Corky Peek / Michelle Elder |

KBI Projects (Extension)

| | | |
|---|---------|----------------|
| 33. Hendrickson USA, L.L.C. (DBA Hendrickson Trailer Commercial Vehicle Systems) | | Michelle Elder |
| MVP Group International, Inc. | Hardin | |
| Portwest, LLC | Fulton | |
| Stoody Company | Bullitt | |
| | Warren | |

KBI Projects (Final)

| | | |
|---|-----------|-----------------|
| 34. WITHDRAWN | | Debbie Phillips |
| 35. Mesa Foods, LLC | Jefferson | |
| 36. Summit Aviation, Inc. | Pulaski | |
| 37. Cotiviti USA, LLC | Jefferson | |
| 38. Delta T Corporation dba Big Ass Solutions | Fayette | |
| 39. Radial, Inc. | Jefferson | |
| 40. WITHDRAWN | | |
| 41. WITHDRAWN | | |

KRA Project (Preliminary)

| | | |
|------------------------------------|----------|--------------------------------|
| 42. Pilkington North America, Inc. | Woodford | Alec Germond / Debbie Phillips |
|------------------------------------|----------|--------------------------------|

KSBTC

Tim Back

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|-----------------------------------|------------|
| 43. Blackwood Stables, LLC | Woodford |
| Boxcar Strategies, LLC | Jefferson |
| Catherine J. Parke | Scott |
| EDJ, Inc. | Boone |
| First Line Fire Extinguisher Co. | McCracken |
| Information Consultants, Inc. | Jefferson |
| Mt. Sterling Pediatrics, P.S.C. | Montgomery |
| Ohio County Collision Repair, LLC | Ohio |
| State Electric Company, Inc. | Christian |
| The Apiary, LLC | Fayette |
| United Installs LLC | Kenton |
| VIA Internet Studio, Inc. | Jefferson |
| Winner Furnishings Group, L.L.C. | Jefferson |

Kentucky Angel Investment Act Program

Tim Back

| | | |
|----------------------------|-----------|--------------------------------|
| 44. Iaquinto, Barbara A. | Fayette | 451 Tech L.L.C. |
| Abbu, Ramanadham | Jefferson | Advanced Energy Materials, LLC |
| Chadalawada, Satyanarayana | Jefferson | Advanced Energy Materials, LLC |
| Devineni, Srinivasa Babu | Jefferson | Advanced Energy Materials, LLC |
| Ghanta, Praveen | Jefferson | Advanced Energy Materials, LLC |
| Kolli, Rajendra P. | Jefferson | Advanced Energy Materials, LLC |
| Pagano, Dominick Anthony | Jefferson | Advanced Energy Materials, LLC |
| Vempati, Malati | Jefferson | Advanced Energy Materials, LLC |
| Jones, Steven Edward | Jefferson | All Around Care LLC |
| Mullins, Gregory C. | Jefferson | All Around Care LLC |
| Rice, Jardane M. | Jefferson | All Around Care LLC |
| Schiavone, Todd Anthony | Jefferson | All Around Care LLC |
| Skaggs Jr., Dale B. | Jefferson | All Around Care LLC |
| Stigler, Charles M. | Jefferson | All Around Care LLC |
| Brand, George E. | Kenton | CompleteSet, Inc. |
| Klunk, Joseph A. | Kenton | CompleteSet, Inc. |
| Murdock, Shawn L. | Kenton | CompleteSet, Inc. |
| Suriano, Douglas Anthony | Boone | Double Double D, LLC |
| Chadha, Vikrampal | Jefferson | Edumedics LLC |
| Danehy, Jack C. | Jefferson | Edumedics LLC |
| Heil, Carol L. | Jefferson | Edumedics LLC |
| Le, Tao T. | Jefferson | Edumedics LLC |
| Nguyen, Yung T. | Jefferson | Edumedics LLC |
| Skaggs, Jr., Dale B. | Jefferson | Edumedics LLC |
| Stigler, Charles M. | Jefferson | Edumedics LLC |
| Taylor, James Todd | Jefferson | Edumedics LLC |
| King, Darren G. | Laurel | First Care Holding, LLC |
| Glasscock, Charles Edward | Fayette | Frogdice, Inc. |
| Klunk, Joseph A. | Fayette | Frogdice, Inc. |
| Strench, William G. | Fayette | Frogdice, Inc. |
| Danehy, Jack C. | Oldham | Healthcare Asset Network, Inc. |
| Lapinski, Sterling A. | Oldham | Healthcare Asset Network, Inc. |
| Lunsford, William Bruce | Oldham | Healthcare Asset Network, Inc. |
| Skaggs, Jr., Dale B. | Oldham | Healthcare Asset Network, Inc. |

Stigler, Charles M.
 Trumbull, Richard Scott
 Chengelis, Christopher Peter
 Hall, John R.
 Luftman, Brian A.
 Young, Christopher H.
 Hoseus, Michael S.
 Luftman, Brian A.
 Smith, Stewart A.
 Diaz, Paul J.
 Hoseus, Michael S.
 Fischer, Gregory E.
 Young, Anthony John
 Fehrenbacher, Dennis G.
 Brown, III, Robinson
 Hill, Charles A.
 Ramsey, Neil P.
 Richardson, David Tuell
 Stengel, Bradford P.
 Beanblossom, Brent Christian
 Sussman, Daniel Leonard
 Beneke, Michael J.
 Blanford, George E.
 Gordinier, Henry
 Hart, Mark C.
 Winbigler, David Brian
 Goodnight, David L.
 Young, Christopher H.
 Chandler, Jr., William F.
 Jones, Thomas Allen
 Bork, Daniel P.
 Clements, Pat J.
 Gleis, Gregory E.
 Holland, John G.
 Willmoth, John H.
 Bejma, Jeffrey Paul
 Samarasinghe, Dinuka
 Samarasinghe, Melanie
 Samarasinghe, Rushan Ayendra
 Young, Christopher H.
 Heitker, Thomas Leo
 Danehy, Jack C.
 Murdock, Shawn L.
 Roth, John B.
 Stuedle, Joseph A.
 Stuedle, Margaret Kristin

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Healthcare Asset Network, Inc.
 Healthcare Asset Network, Inc.
 Hera Testing Laboratories, Inc.
 Hera Testing Laboratories, Inc.
 Hera Testing Laboratories, Inc.
 Hera Testing Laboratories, Inc.
 Hippo Manager Software, Inc.
 Hippo Manager Software, Inc.
 Hippo Manager Software, Inc.
 Hippo Manager Software, Inc.
 Liberate Medical (DE), Inc.
 Liberate Medical (DE), Inc.
 Lucina Health, Inc.
 MER Ventures LLC
 Moonshine, Beer & BBQ Co.
 Neuronetrix Solutions, LLC
 Neuronetrix Solutions, LLC
 Neuronetrix Solutions, LLC
 Neuronetrix Solutions, LLC
 Neuronetrix Solutions, LLC
 NX Development Corp.
 NX Development Corp.
 Patriot Brands LLC
 Patriot Brands LLC
 Patriot Brands LLC
 Patriot Brands LLC
 Patriot Brands LLC
 PowerTech Water, LLC
 PowerTech Water, LLC
 Rabbit Hole Spirits, LLC
 Rabbit Hole Spirits, LLC
 Smart Farm Systems, Inc.
 Space Tango, Inc.
 Sunstrand, LLC
 Switcher Inc
 Switcher Inc
 Transposagen Biopharmaceuticals, Inc.
 Transposagen Biopharmaceuticals, Inc.
 Transposagen Biopharmaceuticals, Inc.
 Transposagen Biopharmaceuticals, Inc.
 Transposagen Biopharmaceuticals, Inc.
 Transposagen Biopharmaceuticals, Inc.
 Urban Shipper Technology Inc.
 Vita-Stat LLC
 Vivorte (DE), Inc.
 Vivorte (DE), Inc.
 Vivorte (DE), Inc.
 Vivorte (DE), Inc.

Kentucky Collateral Support Program

45. Gravely Brewing, LLC

Jefferson

Don Goodin

CLOSED SESSION

46.

Quarterly KSBCI Funding Report

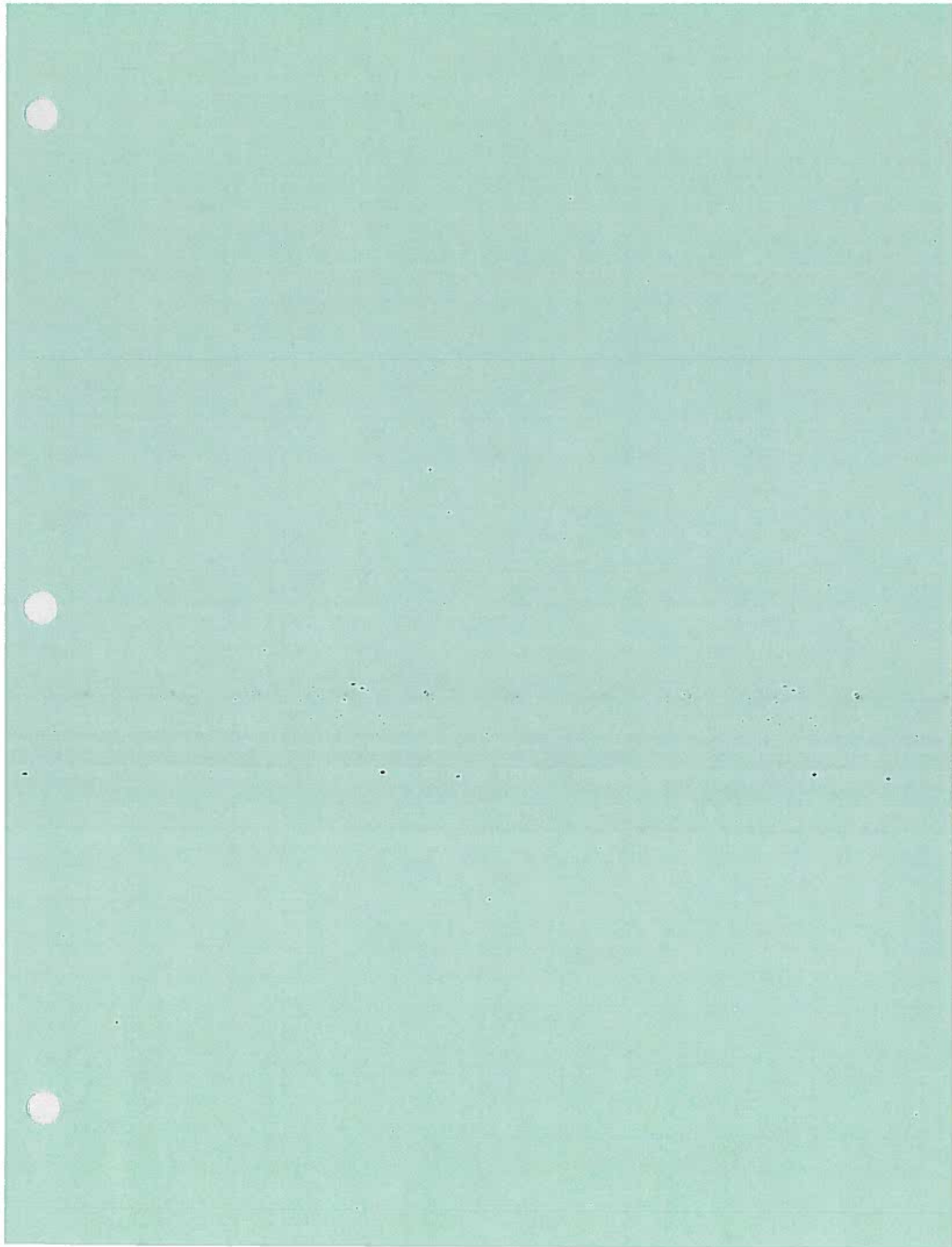
Don Goodin

47. KSBCI Quarterly Funding Report as of December 31, 2016

OTHER BUSINESS

48.

Adjournment



KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY

BOARD MEETING December 8, 2016

MINUTES

Call to Order

The Kentucky Economic Development Finance Authority (KEDFA) convened at 10:00 a.m. EST on December 8, 2016, at the Cabinet for Economic Development, Old Capitol Annex, Board of Directors Conference Room, 300 West Broadway in Frankfort, Kentucky.

Notification of Press

Jean Hale, Chairman, received verification that the media had been notified of the KEDFA regular monthly board meeting.

Roll Call

Members Present: Jean Hale, Aubrey Hayden, Edwin King, Proxy for Secretary William M. Landrum, III, Tucker Ballinger, Dorsey Hall, Joe Kelly and Mike Vogt

Staff Present: Bobby Aldridge, Tim Back, Caroline Baesler, Anna Beth Bobbitt, Lynda Cunningham, Chad Eames, Michelle Elder, Alec Germond, Kimberly Gester, Don Goodin, Lisa Jones, Robyn Lee, Brandon Mattingly, Kylee Palmer, Debbie Phillips, Lindsey Ransdell, Tess Simon, Kristina Slattery, Katie Smith, Teresa Spreitzer, Frank Tate and Joan Ward

Others Present: Michael Kalinyak, Hurt, Deckard & May; Mike Herrington, Stites & Harbison; Jamie Brodsky, Stoll Keenon Ogden; Brian Raney and Emily Wehrle, Awesome Inc.; Ed Ray, City of Owensboro; Casey Bolton, Commonwealth Economics; Robert Shearer, DBC; Lisa Bajorinas, Greater Louisville, Inc.; William Back and Curt Meltzer, Kentucky Green Harvest LLC; Doug Terry, Kentucky High-Tech Greenhouses, LLC; Ben Moore, Louisville Forward; Galen Powers and Brian Ehret, MobileMedTek Holdings, Inc.; and Bob Helton, Morehead Rowan County Economic Development Council

Approval of Minutes

Chairman Hale entertained a motion to approve the minutes from the October 27, 2016 regular KEDFA board meeting and executive session.

Mike Vogt moved to approve the minutes, as presented; Tucker Ballinger seconded the motion. Motion passed; unanimous.

Approved/Undisbursed Loan Report

Chairman Hale called on Don Goodin to review the approved/undisbursed loan report.

After review, the Authority accepted the report as presented.

Financial Statements and Monitoring Reports

Chairman Hale called on Katie Smith to review the financial statements and monthly monitoring reports as of October 31, 2016.

After review, the Authority accepted the statements and reports as presented.

Tax Increment Financing (TIF) Project (Final)

Chairman Hale called on staff to present a TIF final project to the Authority.

**Department of Finance – City of Owensboro
Downtown Owensboro Riverfront Revitalization
Daviess County**

**Kimberly Gester
Kylee Palmer**

Kimberly Gester stated Downtown Owensboro Riverfront Revitalization is a Mixed-Use Redevelopment/Blighted Urban Area TIF project. The development is expected to include retail space, restaurant uses, entertainment/museum uses, leasable office space, higher education space, residential units, a hotel and Urban RV park. The construction is estimated to take place over the next seven years.

The project was reviewed by an independent consultant and determined to create a net new positive impact on the Commonwealth. The Office of State Budget Director and the Finance and Administration Cabinet approved the consultant's recommendations and have certified the report and the findings with their statutorily-required Certification of Net Positive Impact to the Commonwealth.

Kylee Palmer stated the Department of Finance, City of Owensboro requested final approval of the Downtown Owensboro Riverfront Revitalization project. The total estimated cost of the project is \$153,898,990 of which \$47,300,000 is estimated for public infrastructure. The Department of Finance, City of Owensboro is eligible to recover an amount up to \$24,500,000 for public infrastructure and financing costs through an 80% recovery on withholding, sales and property taxes. Only amounts deemed as public infrastructure are eligible for recovery through increments. No state taxes shall be eligible for recovery until the minimum capital investment of \$20,000,000 has been verified as being invested in the development area.

Staff recommended final approval of the TIF project.

Ms. Palmer introduced Ed Ray and Casey Bolton and invited them to address the board regarding the project and answer any questions the board may have.

Joe Kelly moved to approve the staff recommendation, as presented; Mr. Ballinger seconded the motion. Motion passed; unanimous.

High Tech Pool Projects (Grant)

Chairman Hale called on staff to present the High-Tech Pool projects to the Authority.

**Awesome Center for Entrepreneurship
Fayette County**

**Chad Eames
Don Goodin**

Chad Eames stated Awesome Center for Entrepreneurship, a non-profit organization, builds and supports the entrepreneurial and high-tech community in Kentucky through educational programs and working space designed to accelerate the growth of early stage startups with high growth potential.

Mr. Goodin stated Awesome Center for Entrepreneurship requested up to \$100,000 from the High-Tech Investment Pool in the form of a grant. The funds will be used for operational expenses with disbursements on a matching basis over a two-year period with a maximum of \$50,000 each year. The company will be required to report on the use of funds semi-annually, with a final report at the end of the project term.

Staff and the Acting Executive Director, Office of Entrepreneurship, recommended approval of the grant request.

Mr. Eames introduced Brian Raney and Emily Wehrle and invited them to address the board regarding the project and answer any questions the board may have.

After discussion, Dorsey Hall moved to approve the staff recommendation, as presented; Aubrey Hayden seconded the motion. Motion passed; unanimous.

**XlerateHealth (Non-Profit), Inc.
Jefferson County**

**Chad Eames
Don Goodin**

Mr. Eames stated XlerateHealth (Non-Profit), Inc. supports the commercialization of healthcare startups within Kentucky and recruits companies from out-of-state to participate in its offerings with a goal of locating their businesses in Kentucky. Companies that have been assisted are developing businesses in medical devices, diagnostics, drug development, healthcare IT and health services.

Mr. Goodin stated the company requested up to \$100,000 from the High-Tech Investment Pool in the form of a grant. The funds will be used for operational expenses with disbursements on a matching basis over a two-year period with a maximum of \$50,000 each year. The company will be required to report on the use of funds semi-annually, with a final report at the end of the project term.

Staff and the Acting Executive Director, Office of Entrepreneurship, recommended approval of the grant request.

Mr. Eames introduced Galen Powers and Lisa Bajorinas and invited them to address the board regarding the project and answer any questions the board may have.

After discussion, Mr. Hall moved to approve the staff recommendation, as presented; Mr. Hayden seconded the motion. Motion passed; unanimous.

Kentucky Rural Economic Development Act (KREDA) Project (Title Transfer)

Chairman Hale called on Bobby Aldridge to present a KREDA project request to the Authority.

**Heaven Hill Distilleries, Inc.
Nelson County**

Mr. Aldridge stated on November 25, 1991, KREDA issued its \$2,800,000 Variable Rate Demand Economic Development Project Revenue Bonds to finance the acquisition, construction, renovation, equipping and installation of a facility located in Nelson County for the manufacture of distilled spirits and related products (the "Project"). In addition, KREDA took title to the financed property and leased the property back to Heaven Hill Distilleries, Inc. pursuant to a Lease Agreement dated November 1, 1991.

As KREDA's statutory successor, KEDFA owns the property that has been the subject of the lease. The lease requires KEDFA to transfer title of the leased property to Heaven Hill Distilleries, Inc. once the bonds have been fully paid and discharged. Bank of New York Mellon Trust Company, N.A. (the "Trustee") has advised KEDFA staff that the bond was paid in full on June 1, 2016. Heaven Hill Distilleries, Inc. desires to have the property subject to the lease conveyed to it from KEDFA.

Staff recommended approval of a Resolution transferring the title to Heaven Hill Distilleries, Inc., the termination of the lease and the execution of any documents necessary to effect the transfer and comply with the requirements of the lease and applicable indenture.

Mr. Kelly moved to approve the staff recommendation, as presented; Mr. Ballinger seconded the motion. Motion passed; unanimous.

KREDA Project (Amendment)

Chairman Hale called on Mr Aldridge. to present a KREDA project amendment to the Authority.

Letica Corporation

Fulton County

Mr. Aldridge stated Letica Corporation requested a First Amendment to Financing Agreement to reflect an extension of its existing KREDA debt obligation retroactive to September 1, 2016 to extend the terms of the KREDA incentives until September 27, 2016 (the maximum allowable term of the Agreement).

Staff recommended approval of the amendment request.

Mr. Ballinger moved to approve the staff recommendation, as presented; Mr. Hall seconded the motion. Motion passed; unanimous.

Kentucky Enterprise Initiative Act (KEIA) Projects (Extension)

Chairman Hale called on Mr. Aldridge to present the KEIA project extension requests to the Authority.

Mr. Aldridge stated 11 companies requested additional time to complete the projects and asked that all 11 be presented as one motion.

| Company | County | Extension |
|--|---------------|------------------|
| Aleris Rolled Products Manufacturing, Inc. | Hancock | 3 Month |
| Precision Strip, Inc. | Warren | 3 Month |
| Ingram's Water & Air Equipment LLC | Graves | 6 Month |
| 3M Company | Harrison | 12 Month |
| Amazon.com.kydc LLC | Taylor | 12 Month |
| Archer-Daniels-Midland Company | Jefferson | 12 Month |
| DHL Express (USA), Inc. | Boone | 12 Month |
| Dr. Schneider Automotive Systems, Inc. | Russell | 12 Month |
| Koch Filter Corporation | Jefferson | 12 Month |
| QSR Automations, Inc. | Jefferson | 12 Month |
| TransNav Technologies, Inc. | Boyle | 12 Month |

Staff recommended approval of extension requests.

Mr. Ballinger moved to approve the staff recommendation, as presented; Mr. Vogt seconded the motion. Motion passed; unanimous.

KEIA Projects

Chairman Hale called on staff to present the KEIA projects to the Authority.

**Demipac Inc.
Nelson County**

**Anna Beth Bobbitt
Lynda Cunningham**

Anna Beth Bobbitt stated Demipac Inc. specializes in the manufacturing of polythene packing materials (Pillow Film) that is widely used by internet retailers for shipping. Due to its success, the company is considering the construction of a new facility to accommodate for the increased volumes.

Lynda Cunningham stated the project investment is \$5,221,000 of which \$1,500,000 qualifies as KEIA eligible costs.

Staff recommended approval of the KEIA approved recovery amount of \$90,000 for construction materials and building fixtures.

Mr. Hall moved to approve the staff recommendation, as presented; Mr. Ballinger seconded the motion. Motion passed; unanimous.

**Bilstein Cold Rolled Steel LP
Warren County**

**Frank Tate
Michelle Elder**

Frank Tate stated Bilstein Cold Rolled Steel LP is a newly organized limited partnership related to the Bilstein family of businesses (collectively "Bilstein"). Bilstein was founded in 1911 in Hagen, Germany and has grown to be an important producer of cold-rolled steel in the world. The company is in the process of establishing its first U.S. manufacturing location in Bowling Green to serve the automotive industry and plans to construct an administration building to serve its manufacturing facility.

Michelle Elder stated the project investment is \$2,500,000 of which \$1,650,000 qualifies as KEIA eligible costs.

Staff recommended approval of the KEIA approved recovery amount of \$75,000 for construction materials and building fixtures.

Mr. Ballinger moved to approve the staff recommendation, as presented; Mr. Vogt seconded the motion. Motion passed; unanimous.

KBI Projects (Preliminary) and KEIA Projects

Chairman Hale called on staff to present the KBI preliminary projects and KEIA projects to the Authority.

**Performance Feeds, LLC
Warren County**

**Frank Tate
Michelle Elder**

Mr. Tate stated Performance Feeds, LLC manufactures nutritional feed products for cattle. The company is considering the relocation of its primary production/manufacturing facility from Tennessee to Bowling Green to reduce transportation costs.

Ms. Elder stated the project investment is \$2,292,000 of which \$2,092,000 qualifies as KBI eligible costs and \$1,000,000 qualifies as KEIA eligible costs. The highest jobs target over the term of the agreement is 30 with average hourly wages of \$16.00 including benefits. The state wage assessment participation is 3.0% and the City of Bowling Green will participate at 1.0%.

Staff recommended preliminary approval of the KBI negotiated tax incentive amount of \$300,000 and approval of the KEIA approved recovery amount of \$40,000 for construction materials and building fixtures.

Mr. Hayden moved to approve the staff recommendation, as presented; Mr. Kelly seconded the motion. Motion passed; unanimous.

**MobileMedTek Holdings, Inc.
Jefferson County**

**Lindsey Ransdell
Michelle Elder**

Lindsey Ransdell stated MobileMedTek Holdings, Inc. is an ISO certified medical device company focused on developing new tools for the neuro-diagnostic industry. The company is a fully-staffed research and development company dedicated to designing and manufacturing its high-quality products to improve patient care and medical provider efficiency. MobileMedTek proposes to repair, renovate and engineer a facility that can serve as a manufacturing facility to help serve new innovators and entrepreneurs.

Ms. Elder stated the project investment is \$5,595,000 of which \$5,385,000 qualifies as KBI eligible costs and \$2,100,000 qualifies as KEIA eligible costs. The highest jobs target over the term of the agreement is 50 with average hourly wages of \$27.00 including benefits. The state wage assessment participation is 1.5% and Louisville/Jefferson County Metro Government will participate at 0.5%. The company will be required to maintain a base employment equal to the number of full-time, Kentucky resident employees as of the date of preliminary approval.

Staff recommended preliminary approval of the KBI negotiated tax incentive amount of \$550,000 and approval of the KEIA approved recovery amount of \$70,000 for construction materials and building fixtures and \$30,000 for R&D and/or electronic processing equipment.

Ms. Ransdell introduced Brian Ehret and Mr. Powers and invited them to address the board regarding the project and to answer any questions the board may have.

Mr. Vogt moved to approve the staff recommendation, as presented; Mr. Hall seconded the motion. Motion passed; unanimous.

**LINAK U.S. Inc.
Jefferson County**

**Anna Beth Bobbitt
Lynda Cunningham**

Ms. Bobbitt stated LINAK U.S. Inc. manufactures electric linear actuators used in hospital beds, adjustable workstations, agricultural appliances and many other applications. LINAK expects to double sales and output in the U.S. over the next five years. The company is considering the expansion of its Louisville facility to accommodate for future growth.

Ms. Cunningham stated the project investment is \$32,727,000 of which \$19,527,000 qualifies as KBI eligible costs and \$6,100,000 qualifies as KEIA eligible costs. The highest jobs target over the term of the agreement is 413 with average hourly wages of \$25.00 including benefits. The state wage assessment participation is 1.5% and Louisville/Jefferson County Metro Government will participate at 0.5%.

The company will be required to maintain a base employment equal to the number of full-time, Kentucky resident employees as of the date of preliminary approval. The project will include multiple locations within Jefferson County. Only investment costs incurred at 11710 LaGrange Road will be considered toward calculating eligible costs. Employees and their respective wages at the locations included in the project definition will be eligible for compliance.

Staff recommended preliminary approval of the KBI negotiated tax incentive amount of \$3,500,000 and approval of the KEIA approved recovery amount of \$350,000 for construction materials and building fixtures.

Mr. Hall moved to approve the staff recommendation, as presented; Mr. Hayden seconded the motion. Motion passed; unanimous.

Mubea Tailor Rolled Blanks, LLC
Boone County

Anna Beth Bobbitt
Lynda Cunningham

Ms. Bobbitt stated Mubea Tailor Rolled Blanks, LLC is a leading supplier of highly technical components to the automotive industry. The company specializes in suspension springs, stabilizer bars, transmission springs, spring band hose clamps and tailor rolled blanks. The company is considering the expansion of its footprint by installing a second rolling mill and additional presses which will allow it to meet growing product demands and business in the U.S., Mexico and Japan markets.

Ms. Cunningham stated the project investment is \$73,334,500 of which \$17,680,000 qualifies as KBI eligible costs and \$10,800,000 qualifies as KEIA eligible costs. The highest jobs target over the term of the agreement is 118 with average hourly wages of \$30.00 including benefits. The state wage assessment participation is 2.25% and Unincorporated Boone County will participate at 0.6%.

The company will be required to maintain 90% of the total statewide full-time, Kentucky resident employees at all company and affiliate locations, excluding the site of the project, as of the date of preliminary approval. Only investment costs incurred by the approved company will be considered toward calculating eligible costs. Only the approved company may participate in the corporate income tax credit incentive (no affiliate is eligible). The jobs creation/maintenance and wage requirements will be satisfied collectively by the approved company and the affiliate, Mubea North-American Shared Services, Inc., for KBI. The company will be required to maintain a base employment equal to the number of full-time, Kentucky resident employees as of the date of preliminary approval or 132 full-time, Kentucky resident employees (which is the base employment number required by a previous project).

Staff recommended preliminary approval of the KBI negotiated tax incentive amount of \$2,000,000 and approval of the KEIA approved recovery amount of \$500,000 for construction materials and building fixtures.

Mr. Ballinger moved to approve the staff recommendation, as presented; Mr. Vogt seconded the motion. Motion passed; unanimous.

Kentucky Green Harvest LLC
Lincoln County

Joan Ward
Debbie Phillips

Joan Ward stated Kentucky Green Harvest LLC is a corporation recently organized by Kentucky Hi Tech Greenhouses, LLC to produce high tech greenhouses. The project would include the acquisition and construction of its operation to grow and sell green peppers to out-of-state national wholesalers.

Debbie Phillips stated the project investment is \$10,710,000 all of which qualifies as KBI eligible costs and \$3,646,000 qualifies as KEIA eligible costs. The highest jobs target over the term of the agreement is 75 with average hourly wages of \$12.50 including benefits. The state wage assessment participation is 5.0%. The company's affiliate, Kentucky Fresh Harvest, LLC, will be required to maintain 100% of the total statewide, full-time, Kentucky resident employees at all affiliate locations within Stanford, Lincoln County, excluding the site of the project, as of the date of preliminary approval.

Staff recommended preliminary approval of the KBI negotiated tax incentive amount of \$1,500,000 and approval of the KEIA approved recovery amount of \$190,000 for construction materials and building fixtures.

Ms. Ward introduced Curt Meltzer and William Back and invited them to address the board regarding the project and answer any questions the board may have.

After discussion, Mr. Hayden moved to approve the staff recommendation, as presented; Mr. Vogt seconded the motion. Motion passed; unanimous.

KBI Projects (Preliminary)

Chairman Hale called on staff to present the KBI preliminary projects to the Authority.

Precision Tooling Products, LLC Graves County

**Frank Tate
Michelle Elder**

Mr. Tate stated Precision Tooling Products produces suppressor's for the tactical and accessory market in the gun industry. The company is considering the purchase of new equipment as well as an expansion of its facility in Mayfield to accommodate for future growth.

Ms. Elder stated the project investment is \$450,000 of which \$350,000 qualifies as KBI eligible costs. The highest jobs target over the term of the agreement is 10 with average hourly wages of \$21.00 including benefits. The state wage assessment participation is 3.0% and Graves County will participate at 1.0%. The company will be required to maintain a base employment equal to the number of full-time, Kentucky resident employees as of the date of preliminary approval.

Staff recommended preliminary approval of the KBI negotiated tax incentive amount of \$200,000.

Mr. Hall moved to approve the staff recommendation, as presented; Mr. Ballinger seconded the motion. Motion passed; unanimous.

Nishida Art Specialty Composite America Inc. Franklin County

**Anna Beth Bobbitt
Lynda Cunningham**

Ms. Bobbitt stated Nishida Art Specialty Composite America Inc. is a manufacturer of a highly functional composite material, FULXUS®. This thermoplastic elastomer is widely used across industries including the automotive sector. The company is considering the establishment of its first U.S. location in Kentucky to serve the automotive industry.

Ms. Cunningham stated the project investment is \$2,330,000 of which \$1,390,000 qualifies as KBI eligible costs. The highest jobs target over the term of the agreement is 30 with average hourly wages of \$19.00 including benefits. The state wage assessment participation is 1.5% and Franklin County Fiscal Court will participate at 0.5%.

Staff recommended preliminary approval of the KBI negotiated tax incentive amount of \$250,000.

Mr. Kelly moved to approve the staff recommendation, as presented; Mr. Hayden seconded the motion. Motion passed; unanimous.

**Sonic Electronix, Inc.
Jefferson County**

**Kristina Slattery
Lynda Cunningham**

Ms. Slattery stated Sonic Electronix, Inc. is an online retailer of consumer electronics. The company is considering the relocation of its headquarters from California to Louisville to be closer to its distribution facility also located in Louisville.

Ms. Cunningham stated the project investment is \$783,000 all of which qualifies as KBI eligible costs. The highest jobs target over the term of the agreement is 60 with average hourly wages of \$27.50 including benefits. The state wage assessment participation is 3.0% and Louisville/Jefferson County Metro Government will participate at 1.0%. The company will be required to maintain a base employment equal to the number of full-time, Kentucky resident employees as of the date of preliminary approval. The project will include multiple locations within Jefferson County. Only investment costs incurred at 3240 Office Point Place will be considered toward calculating eligible costs. Employees and their respective wages at the locations included in the project definition will be eligible for compliance.

Staff recommended preliminary approval of the KBI negotiated tax incentive amount of \$650,000.

Mr. Hayden moved to approve the staff recommendation, as presented; Mr. Ballinger seconded the motion. Motion passed; unanimous.

KBI Projects (Extension)

Chairman Hale called on Ms. Elder to present the KBI extension requests to the Authority.

Ms. Elder stated 8 companies requested additional time to complete the projects and asked that all 8 be presented as one motion.

| Company | County | Extension |
|---|---------------|------------------|
| Advanced Green Components, LLC | Clark | 6 Month |
| Bonfiglioli USA | Boone | 6 Month |
| First State Investments International, Inc. | Jefferson | 6 Month |
| Bilstein Cold Rolled Steel, LP | Warren | 12 Month |
| Bluegrass Supply Chain Services, LLC | Warren | 12 Month |
| Corrosion Resistant Reinforcing | Boone | 12 Month |
| FreshChoice Complete Diet Products, LLC | Gallatin | 12 Month |
| Koogee LLC dba The Comfy Cow | Jefferson | 12 Month |

Staff recommended approval of the KBI extension requests.

Mr. Vogt moved to approve the staff recommendation, as presented; Mr. Hall seconded the motion. Motion passed; unanimous.

KBI Projects (Final)

Chairman Hale called on Ms. Phillips to present the KBI final projects to the Authority.

Ms. Phillips stated 5 companies requested KBI final approval, one of which has a modification since preliminary approval. Ms. Phillips asked that all 5 be presented as one motion.

KBI finals without modifications since preliminary approval:

| Project Name | County | Type Project |
|---|---------------|---------------------|
| Hayashi Tempu North America Corp | Franklin | Manufacturing |
| Integrated Metal Solutions, LLC | Hopkins | Manufacturing |
| Omnicare, Inc. | Barren | Manufacturing |
| Specialty Foods Group, Inc. | Daviess | Manufacturing |

KBI final with a modification since preliminary approval:

Innovative Manufacturing Services, Inc. Barren Manufacturing
The project changed from owned to leased. All other aspects of the project remain the same.

Mr. Hall moved to approve the staff recommendation, as presented; Mr. Ballinger seconded the motion. Motion passed, unanimous.

Kentucky Small Business Tax Credit (KSBTC) Projects

Chairman Hale called on Tim Back to present the KSBTC projects to the Authority.

Mr. Back stated there are 94 Kentucky small businesses, from 25 counties with qualifying tax credits of \$1,001,600. The 94 businesses created 299 jobs and invested \$3,085,013 in qualifying equipment or technology. Mr. Back requested the following tax credits be presented as one motion:

| Qualified Small Business | County | Beg. Emp. | Elig. Pos. | Qualifying Average Hourly Wage | Equipment or Technology | Tax Credit |
|--|---------------|------------------|-------------------|---------------------------------------|--------------------------------|-------------------|
| 3 Ten Enterprises, LLC | Jefferson | 0 | 7 | \$ 34.16 | \$ 41,850 | \$ 24,500 |
| Abbie Jones Consulting, PSC | Fayette | 2 | 1 | \$ 36.00 | \$ 11,997 | \$ 3,500 |
| Accuserve Equipment & Supply, L.L.C. | Jefferson | 35 | 1 | \$ 36.06 | \$ 6,496 | \$ 3,500 |
| Against the Grain LLC | Jefferson | 7 | 3 | \$ 11.58 | \$ 66,010 | \$ 10,500 |
| Allstate Heating and Cooling, Incorporated | Fayette | 25 | 7 | \$ 24.61 | \$ 70,808 | \$ 24,500 |
| Allstate Ready Mix, Inc. | Oldham | 16 | 3 | \$ 19.51 | \$ 294,601 | \$ 10,500 |
| Atlas Metal Products Co. | Jefferson | 41 | 5 | \$ 15.67 | \$ 28,371 | \$ 17,500 |
| Automated Cutting Technologies, Inc. | Jessamine | 16 | 3 | \$ 20.73 | \$ 10,961 | \$ 10,500 |
| Babcon Inc. | Madison | 23 | 2 | \$ 14.80 | \$ 38,769 | \$ 7,000 |
| Baldwin CPAs, PLLC | Madison | 25 | 6 | \$ 19.87 | \$ 34,488 | \$ 21,000 |
| Billings Law Firm, PLLC | Fayette | 6 | 1 | \$ 31.25 | \$ 11,110 | \$ 3,500 |
| Body Shapes Medical Management, LLC | Jefferson | 12 | 7 | \$ 23.06 | \$ 25,108 | \$ 24,500 |
| Bootleg Bar-B-Q Co. | Jefferson | 9 | 2 | \$ 17.43 | \$ 10,269 | \$ 7,000 |
| Bourbon on Main, LLC | Franklin | 0 | 3 | \$ 17.84 | \$ 12,800 | \$ 10,500 |
| Brass Reminders Company, Inc. | Jessamine | 14 | 1 | \$ 13.00 | \$ 12,375 | \$ 3,500 |
| Braxton Brewing Company, LLC | Kenton | 1 | 4 | \$ 22.96 | \$ 68,000 | \$ 14,000 |
| Brett Construction Co. | Fayette | 35 | 5 | \$ 29.92 | \$ 29,898 | \$ 17,500 |
| Brown & Kubican, P.S.C. | Fayette | 15 | 4 | \$ 31.60 | \$ 14,250 | \$ 14,000 |
| C2 Strategic Communications LLC | Jefferson | 4 | 1 | \$ 51.44 | \$ 5,249 | \$ 3,500 |
| Candyrific, LLC | Jefferson | 8 | 2 | \$ 23.62 | \$ 7,181 | \$ 7,000 |
| Central Forms Solutions, LLC | Jessamine | 0 | 4 | \$ 14.63 | \$ 42,553 | \$ 14,000 |
| Central Kentucky Sprinkler, Inc. | Jessamine | 17 | 3 | \$ 17.19 | \$ 35,500 | \$ 10,500 |
| Chase Motorsports, Inc. | McCracken | 9 | 2 | \$ 12.50 | \$ 10,800 | \$ 7,000 |
| Commonwealth Eye Clinic, Inc. | Fayette | 3 | 2 | \$ 22.63 | \$ 10,000 | \$ 7,000 |
| Consultant Solutions, Incorporated | Fayette | 11 | 2 | \$ 24.50 | \$ 6,107 | \$ 6,100 |
| Cornerstone Engineering, Inc. | Jefferson | 6 | 2 | \$ 24.04 | \$ 7,275 | \$ 7,000 |
| Danville Eye Center, PLLC | Boyle | 17 | 2 | \$ 51.58 | \$ 9,300 | \$ 7,000 |
| DC Electric of Benton, Inc. | Marshall | 24 | 2 | \$ 21.90 | \$ 8,000 | \$ 7,000 |
| Diade USA, Inc. | Anderson | 27 | 2 | \$ 11.95 | \$ 29,440 | \$ 7,000 |
| Don Franklin Ford, Inc. | Adair | 25 | 5 | \$ 15.81 | \$ 18,399 | \$ 17,500 |
| Equine Diagnostic Solutions, LLC | Fayette | 3 | 1 | \$ 22.00 | \$ 5,006 | \$ 3,500 |
| Equus Run Vineyards, LLC | Woodford | 2 | 3 | \$ 13.87 | \$ 15,424 | \$ 10,500 |
| Forest Giant, Inc. | Jefferson | 16 | 3 | \$ 28.93 | \$ 15,299 | \$ 10,500 |
| Franklin Nissan, LTD. Co. | Adair | 6 | 1 | \$ 13.50 | \$ 7,945 | \$ 3,500 |

| | | | | | | |
|---|-----------|----|---|----------|------------|-----------|
| Globesil Inc. | Fayette | 0 | 1 | \$ 26.44 | \$ 16,198 | \$ 3,500 |
| GTB Holdings, Inc. | Boone | 15 | 3 | \$ 15.08 | \$ 14,130 | \$ 10,500 |
| Halleywood Farm LLC | Fayette | 2 | 1 | \$ 17.00 | \$ 6,000 | \$ 3,500 |
| Hera Testing Laboratories, Inc. | Fayette | 0 | 5 | \$ 34.76 | \$ 18,263 | \$ 17,500 |
| Higdon Outdoors LLC | McCracken | 6 | 3 | \$ 21.32 | \$ 17,016 | \$ 10,500 |
| Hinkle Environmental Services, LLC | Bourbon | 11 | 8 | \$ 16.16 | \$ 97,603 | \$ 25,000 |
| Howard W. Pence, Inc. | Hardin | 6 | 8 | \$ 26.00 | \$ 41,675 | \$ 25,000 |
| Interior Design & Architecture, Inc. | Jefferson | 31 | 2 | \$ 19.63 | \$ 8,887 | \$ 7,000 |
| Jacobs Group, Inc. | Jefferson | 0 | 2 | \$ 21.47 | \$ 79,102 | \$ 7,000 |
| Jason Tanner Design, LLC | Daviess | 6 | 1 | \$ 24.04 | \$ 5,987 | \$ 3,500 |
| Johnson Plaster & Vinyl, Inc. | McCracken | 7 | 4 | \$ 19.84 | \$ 29,934 | \$ 14,000 |
| Kentucky Machinery Company, LLC | Madison | 3 | 1 | \$ 28.85 | \$ 36,610 | \$ 3,500 |
| Kertis Creative, LLC | Jefferson | 10 | 1 | \$ 19.23 | \$ 6,081 | \$ 3,500 |
| KyFab, LLC | Graves | 14 | 8 | \$ 15.81 | \$ 43,550 | \$ 25,000 |
| L.A. Miller, CPA, P.S.C. | McCracken | 8 | 1 | \$ 12.50 | \$ 7,995 | \$ 3,500 |
| Lance S. Ferguson, M.D., P.S.C. | Fayette | 18 | 1 | \$ 14.04 | \$ 6,681 | \$ 3,500 |
| Legacy Financial, LLC | Fayette | 5 | 2 | \$ 41.25 | \$ 7,791 | \$ 7,000 |
| LoVo Systems, Inc. | Fayette | 11 | 4 | \$ 16.38 | \$ 25,692 | \$ 14,000 |
| Machmer Hall Thoroughbreds, LLC | Bourbon | 18 | 2 | \$ 14.96 | \$ 7,250 | \$ 7,000 |
| MakeTime, Inc. | Fayette | 2 | 8 | \$ 40.26 | \$ 29,234 | \$ 25,000 |
| Marrillia Interests, LLC | Fayette | 10 | 4 | \$ 29.54 | \$ 36,257 | \$ 14,000 |
| Michael L. Bobo, D.D.S., M.D., P.S.C. | Calloway | 6 | 1 | \$ 21.50 | \$ 6,267 | \$ 3,500 |
| MILA International, Inc. | Boone | 13 | 1 | \$ 12.30 | \$ 16,800 | \$ 3,500 |
| Miller, Griffin and Marks, P.S.C. | Fayette | 23 | 2 | \$ 22.39 | \$ 8,810 | \$ 7,000 |
| Morgan Smith Industries, LLC | Adair | 32 | 2 | \$ 15.63 | \$ 13,990 | \$ 7,000 |
| Natalie H. Daniels, M.D., PLLC | Jefferson | 2 | 2 | \$ 17.00 | \$ 15,490 | \$ 7,000 |
| Owensboro RV Incorporated | Daviess | 7 | 8 | \$ 22.59 | \$ 36,770 | \$ 25,000 |
| Paladin, Inc. | Fayette | 11 | 3 | \$ 24.64 | \$ 20,331 | \$ 10,500 |
| Patterson and Company CPAs PLLC | Jefferson | 5 | 2 | \$ 25.08 | \$ 15,112 | \$ 7,000 |
| Payroll Solutions, Inc. | Fayette | 16 | 3 | \$ 16.61 | \$ 18,000 | \$ 10,500 |
| Petro Towerly, Inc. | Madison | 29 | 5 | \$ 19.10 | \$ 35,235 | \$ 17,500 |
| Pinnacle, Inc. | Marshall | 31 | 3 | \$ 15.33 | \$ 34,032 | \$ 10,500 |
| PowerTech Water, LLC | Fayette | 0 | 1 | \$ 33.61 | \$ 5,380 | \$ 3,500 |
| Quantum Enterprises, Inc. | Jefferson | 33 | 5 | \$ 16.30 | \$ 118,379 | \$ 17,500 |
| Renaissance Holdings, LLC | Jefferson | 22 | 3 | \$ 17.78 | \$ 63,412 | \$ 10,500 |
| Ribolt Fabrication, LLC | Lewis | 6 | 1 | \$ 11.00 | \$ 11,500 | \$ 3,500 |
| Rivercrest Engineering, Inc. | McCracken | 1 | 2 | \$ 25.00 | \$ 7,174 | \$ 7,000 |
| Ronald Kinman | Grant | 4 | 1 | \$ 35.00 | \$ 8,052 | \$ 3,500 |
| Schipper Enterprises, LLC | Jefferson | 25 | 6 | \$ 13.96 | \$ 32,430 | \$ 21,000 |
| SDGblue, LLC | Fayette | 26 | 7 | \$ 37.41 | \$ 25,670 | \$ 24,500 |
| Socially Present, LLC | McCracken | 6 | 6 | \$ 14.96 | \$ 29,166 | \$ 21,000 |
| Stradegy, LLC | Jefferson | 10 | 8 | \$ 20.76 | \$ 14,016 | \$ 14,000 |
| Strong's Pizza, LLC | Boone | 0 | 2 | \$ 13.50 | \$ 7,455 | \$ 7,000 |
| SWS Enterprises, Inc. | Fayette | 13 | 1 | \$ 14.07 | \$ 8,810 | \$ 3,500 |
| Tellennium, Inc. | Bullitt | 23 | 5 | \$ 15.67 | \$ 16,180 | \$ 16,100 |
| The 10th Planet, LLC | Boyle | 19 | 3 | \$ 11.74 | \$ 27,650 | \$ 10,500 |
| The Installation Source, Inc. | Fayette | 3 | 1 | \$ 43.00 | \$ 6,011 | \$ 3,500 |
| The Weekly Juicery, LLC | Fayette | 7 | 2 | \$ 12.29 | \$ 7,754 | \$ 7,000 |
| Thermal Equipment Service, Inc. | Fayette | 37 | 7 | \$ 31.07 | \$ 36,483 | \$ 24,500 |
| Three Rivers Hardwood, Inc. | Laurel | 35 | 5 | \$ 11.26 | \$ 22,000 | \$ 17,500 |
| Tommy Bramer & Son, General Contractors, LLC | Jefferson | 13 | 1 | \$ 30.00 | \$ 569,400 | \$ 3,500 |
| TransNav Technologies, Inc. | Boyle | 48 | 1 | \$ 30.45 | \$ 19,488 | \$ 3,500 |
| Tree Top Landscaping, Inc. | Fayette | 10 | 2 | \$ 14.50 | \$ 9,600 | \$ 7,000 |
| Tri Five, LLC | Fayette | 4 | 7 | \$ 14.98 | \$ 21,684 | \$ 21,600 |
| Tri-State Cold-Formed Steel Components, LLC | Bullitt | 10 | 8 | \$ 14.31 | \$ 17,361 | \$ 17,300 |
| Twin States Utilities & Excavation, Inc. | Monroe | 13 | 3 | \$ 33.19 | \$ 10,975 | \$ 10,500 |
| Visual Image Systems Company, LLC | Jefferson | 41 | 3 | \$ 12.83 | \$ 28,500 | \$ 10,500 |
| VND Restoration, LLC | Jessamine | 5 | 2 | \$ 14.00 | \$ 7,002 | \$ 7,000 |
| Willie's Commercial Printing, LLC | Pulaski | 2 | 1 | \$ 12.85 | \$ 79,802 | \$ 3,500 |
| Xploreky, LLC | Jefferson | 7 | 1 | \$ 25.00 | \$ 89,537 | \$ 3,500 |

Staff recommended approval of the tax credits.

Chairman Hale moved to approve the staff recommendation, as presented; Mr. Hall seconded the motion. Motion passed; unanimous.

Kentucky Angel Investment Act Program Projects

Chairman Hale called on Mr. Back to present the Kentucky Angel Investment Act Program projects to the Authority.

Mr. Back stated there are 2 Kentucky Angel Investment Act Program projects representing one Kentucky business for a total projected investment of \$20,000 with eligible tax credits of \$8,000 leaving \$1,316 in remaining credits under the program for 2016. The investors will be required to make the planned investments by December 31, 2016 and will have 20 calendar days from the investment date in which to submit proof of the investment before receiving the tax credit.

Mr. Back requested the following proposed Kentucky Angel Investment tax credits be presented as one motion:

| Qualified Small Business Qualified Investors | County | Projected Investment | Tax Credit |
|---|---------------|---------------------------------|-----------------------|
| Urban Technology Inc. | | | |
| John Joseph Piccoro, Jr. | Kenton | \$ 10,000 | \$ 4,000 |
| Brian J. Stegman | Kenton | \$ 10,000 | \$ 4,000 |

Staff recommended approval of the proposed tax credits.

Mr. Hayden moved to approve the staff recommendation, as presented; Mr. Ballinger seconded the motion. Motion passed; unanimous.

Incentives for Energy Independence Act (IEIA) Projects (Extension)

Chairman Hale called on Mr. Goodin to present the IEIA extension requests to the Authority.

Mr. Goodin stated 3 companies requested additional time to consider its projects and asked that all 3 be presented as one motion.

| Company | County | Extension |
|---------------------------------|---------------|------------------|
| Delta Natural Gas Company, Inc. | Madison | 12 Month |
| ecoPower Generation, LLC | Perry | 12 Month |
| Jefferson AD I, LLC | Jefferson | 12 Month |

Staff recommended approval of the IEIA extension requests.

Mr. Hayden moved to approve the staff recommendation, as presented; Mr. Ballinger seconded the motion. Motion passed; unanimous.

KEDFA Loan

Chairman Hale called on Mr. Goodin to present a KEDFA Loan request to the Authority.

Franklin Simpson Industrial Authority Simpson County

Mr. Goodin stated the Franklin Simpson Industrial Authority is negotiating with Taeyang Metals to construct an 85,000 square foot facility at an estimated construction cost of \$5,500,000. Once the facility is completed, the company will occupy the space through a

capitalized lease. The industrial authority requested a loan for the construction of the building and has permanent financing secured upon the completion of the project. The KEDFA loan will be secured with a letter of credit from the local banks.

The KEDFA loan amount will exceed the maximum KEDFA guideline of \$500,000. Staff requests an exception to the policy and recommends a loan amount of \$5,500,000 for 1 year at 1.0% with interest only payments due monthly. The loan will be repaid when the facility is complete.

Staff recommended approval of the KEDFA loan request with exceptions as stated.

Mr. Hayden moved to approve the staff recommendation, as presented; Mr. Vogt seconded the motion. Motion passed; unanimous.

Executive Session

Pursuant to KRS Section 61.810 (1) (C), Chairman Hale entertained a motion to enter into executive session to discuss proposed or pending litigation against or on behalf of the public agency.

Mr. Ballinger moved to enter into executive session; Mr. Hayden seconded the motion. Motion passed; unanimous. The board entered into executive session at 10:59 a.m.

Regular Session

Chairman Hale entertained a motion to return to regular session.

Mr. Hayden moved to return to regular session; Mr. Ballinger seconded the motion. Motion passed; unanimous. The board returned to regular session at 11:03 a.m.

Other Business

Election of Officers

In accordance with KRS 154.20-010 (7) and Article VII of the Fourth Amended and Restated Bylaws of the Kentucky Economic Development Finance Authority, the Authority shall elect biennially from its membership a Chairman, Vice Chairman, Secretary-Treasurer and any assistant secretaries and assistant treasurers deemed necessary. Elections are to take place in even numbered years.

The following members expressed willingness to serve in the designated officer positions, subject to nomination and election: Jean Hale, Chairman; Aubrey Hayden, Vice Chairman; Michael Vogt, Secretary-Treasurer; and Dorsey Hall, Assistant Secretary-Treasurer.

Mr. Kelly moved to approve the appointments, as presented; Mr. Ballinger seconded the motion. Motion passed; unanimous.

2017 KEDFA Board Meeting Dates

Ms. Smith stated the 2017 KEDFA board meeting dates were included in the board materials. The dates are:

| | |
|-------------|----------------|
| January 26 | July 27 |
| February 23 | August 31 |
| March 30 | September 28 |
| April 27 | October 26 |
| May 25 | November – TBD |
| June 29 | December – TBD |

The Authority accepted the dates as presented.

Adjournment

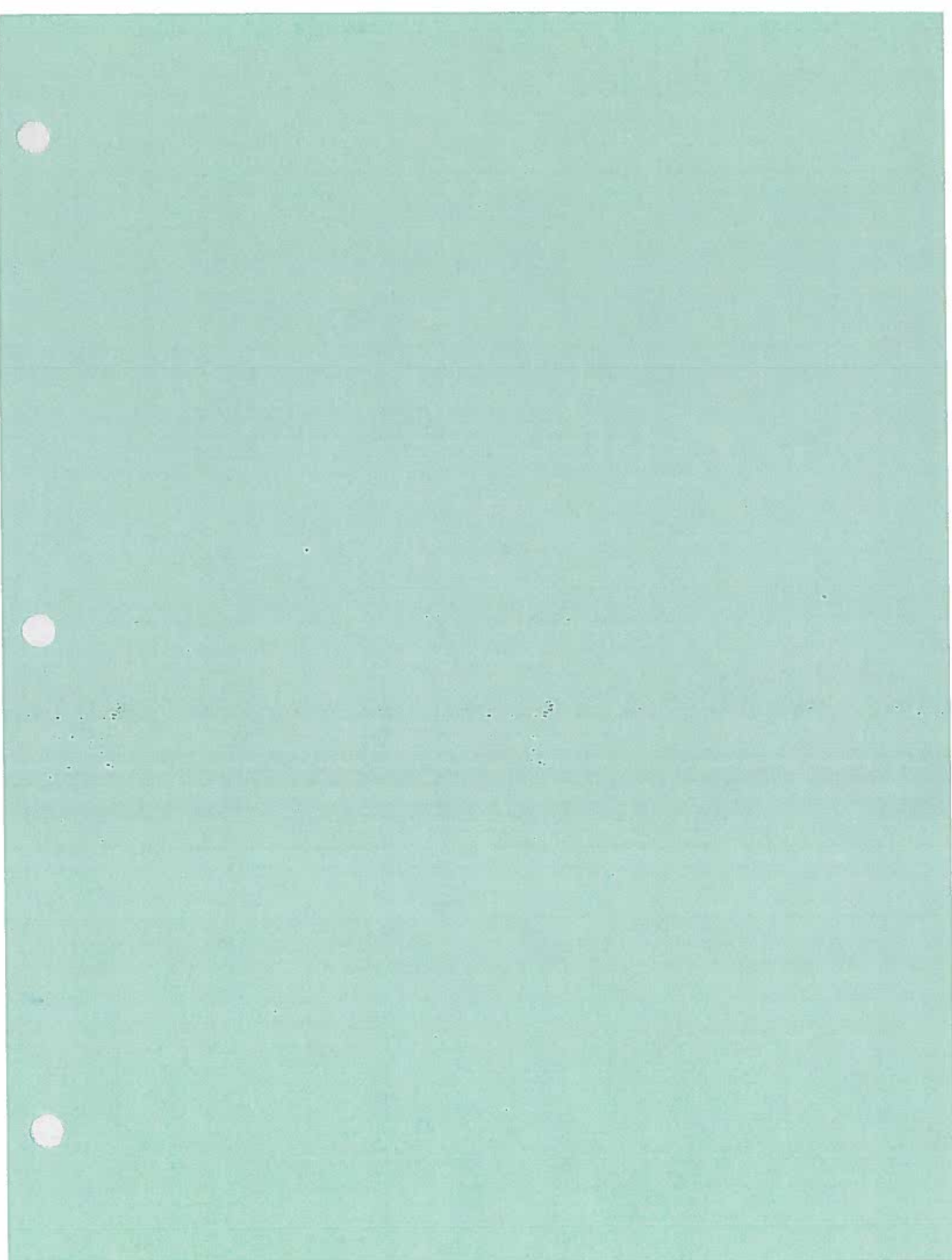
There being no further business, Chairman Hale moved to adjourn the December KEDFA board meeting; Mr. Hall seconded the motion. Motion passed; unanimous.

The meeting adjourned at 11:04 a.m.

PRESIDING OFFICER:



Jean Hale, Chairman



Approved Undisbursed List

Dec-16

KEDFA LOANS

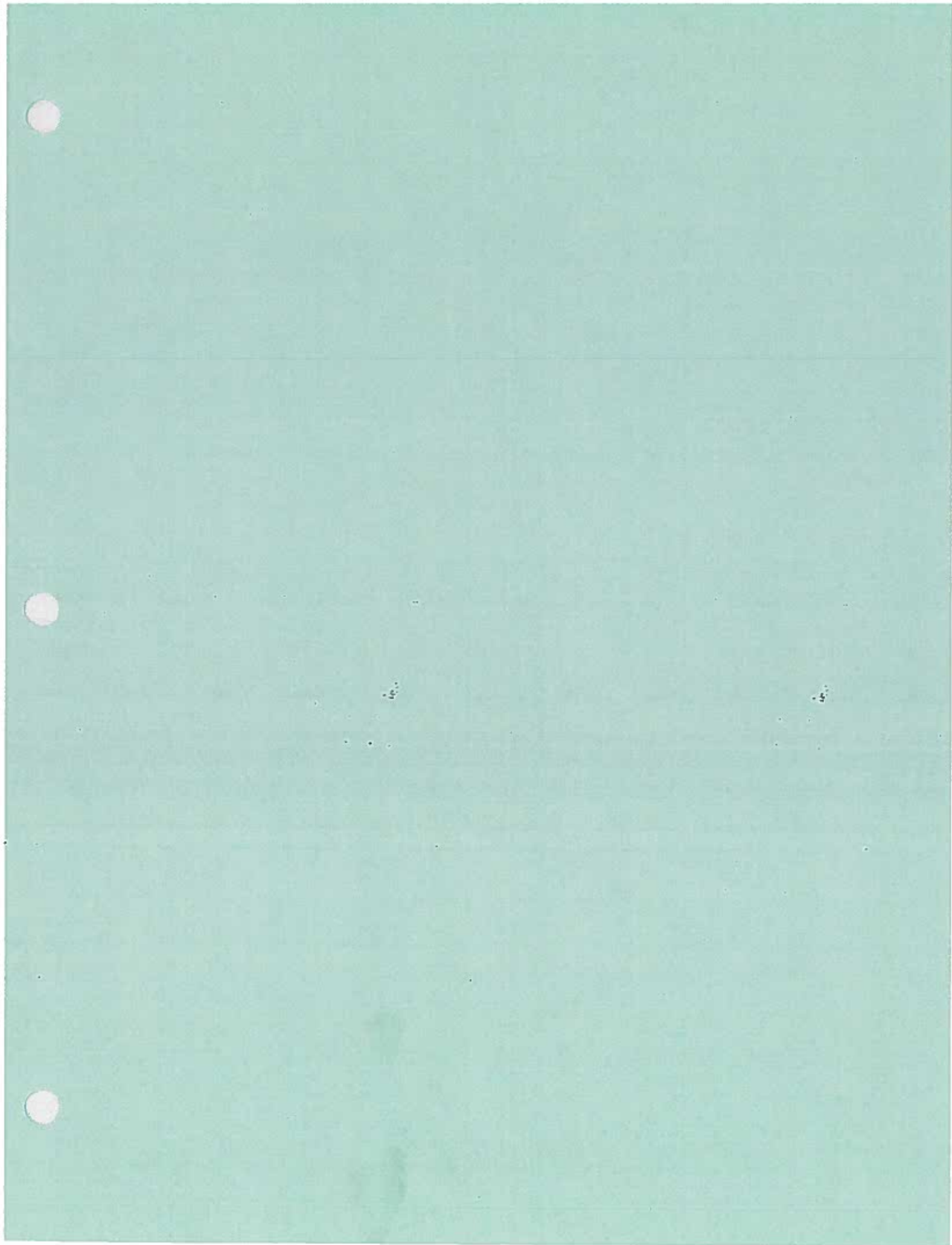
| | Applicant | Form # | County | Date Approved | Commitment Expires | Amount | Jobs |
|---|---------------------------------------|--------|---------|------------------|-----------------------|-----------|------|
| 1 | City of Shepherdsville | 21008 | Bullitt | Apr-16 | Apr-17 | 3,500,000 | |
| 2 | Franklin Simpson Industrial Authority | 21396 | Simpson | Dec-16 | Dec-17 | 5,500,000 | |

SMALL BUSINESS LOANS

| | Applicant | Form # | County | Date Approved | Commitment Expires | Amount | Jobs |
|--|-----------|--------|--------|------------------|-----------------------|--------|------|
| | None | | | | | | |

TOTAL COMMITMENTS 2**9,000,000**

| | | | | | | | |
|---|--|-------|------|--------|--------|-----------|--|
| 1 | Southeast KY Industrial Dev. Authority, Inc. | 21185 | Knox | Jul-16 | Jul-17 | 2,000,000 | |
|---|--|-------|------|--------|--------|-----------|--|



KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
STATEMENT OF NET POSITION
12/31/2016

| | FUND A | BOND FUND | Small Bus. Loan Pool | KEDFA 12/31/16 | OOE 12/31/16 | COMBINED 12/31/16 |
|--|----------------------|----------------------|-----------------------------|-----------------------|---------------------|--------------------------|
| <u>ASSETS</u> | | | | | | |
| Cash & Accounts Receivable | | | | | | |
| Operating Account | 161,481.34 | 0.00 | 0.00 | 161,481.34 | 0.00 | 161,481.34 |
| Cash | 3,233,876.33 | 13,592,226.95 | 396,624.13 | 17,222,727.41 | 0.00 | 17,222,727.41 |
| High Tech Construction Pool | 0.00 | 0.00 | 0.00 | 0.00 | 137,500.00 | 137,500.00 |
| High Tech Investment Pool | 0.00 | 0.00 | 0.00 | 0.00 | 3,346,184.76 | 3,346,184.76 |
| High Tech LGEDF Pool | 0.00 | 0.00 | 0.00 | 0.00 | 4,043.88 | 4,043.88 |
| Investment Account | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Accounts Receivable | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Intergovernment Receivable | 11,000,000.00 | 0.00 | 0.00 | 11,000,000.00 | 1,730,370.00 | 12,730,370.00 |
| Total Cash & Accounts Receivable | 14,395,357.67 | 13,592,226.95 | 396,624.13 | 28,384,208.75 | 5,218,098.84 | 33,602,307.39 |
| Accrued Interest Receivable | | | | | | |
| Loans | 29,801.05 | 4,826.00 | 0.00 | 34,627.05 | (786.44) | 33,840.61 |
| Investments | 241.21 | 1,030.48 | 29.80 | 1,301.49 | 0.00 | 1,301.49 |
| Total Accrued Interest Receivable | 30,042.26 | 5,856.48 | 29.80 | 35,928.54 | (786.44) | 35,142.10 |
| Notes Receivable | | | | | | |
| Loans Receivable | 18,832,573.84 | 2,299,199.89 | 0.00 | 21,131,773.73 | 40,634.00 | 21,172,407.73 |
| (Allowance for Doubtful Accounts) | 0.00 | 0.00 | 0.00 | (1,169,163.61) | | (1,169,163.61) |
| Total Notes Receivable | 18,832,573.84 | 2,299,199.89 | 0.00 | 19,962,610.12 | 40,634.00 | 20,003,244.12 |
| TOTAL ASSETS | 33,257,973.77 | 15,897,283.32 | 396,653.93 | 48,382,747.41 | 5,257,946.20 | 53,640,693.61 |
| DEFERRED OUTFLOWS OF RESOURCES | | | | 443,000.00 | 0.00 | 443,000.00 |
| <u>LIABILITIES</u> | | | | | | |
| Accrued Salaries & Compensated Absences | | | | 355,518.86 | 0.00 | 355,518.86 |
| Accounts Payable | | | | | 0.00 | 0.00 |
| Intergovernment Payable | | | | 0.00 | 294,890.83 | 294,890.83 |
| Grants Payable | | | | 0.00 | 0.00 | 0.00 |
| Pension Liability | | | | 7,492,000.00 | 0.00 | 7,492,000.00 |
| TOTAL LIABILITIES | | | | 7,847,518.86 | 294,890.83 | 8,142,409.69 |
| DEFERRED INFLOWS OF RESOURCES | | | | 0.00 | 0.00 | 0.00 |
| <u>NET POSITION</u> | | | | | | |
| Beginning Balance | | | | 34,062,296.85 | 4,395,900.70 | 38,458,197.55 |
| Current Year Undivided Profits | | | | 6,915,931.70 | 567,154.67 | 7,483,086.37 |
| TOTAL NET POSITION | | | | 40,978,228.55 | 4,963,055.37 | 45,941,283.92 |

NOTE 1 The Small Business Loan Pool is presented separately only for internal tracking purposes.

NOTE 2 The Office of Entrepreneurship (OOE) operating transactions are no longer under the direction of KEDFA and are not reflected above.

KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
CONSOLIDATED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
FOR THE MONTH ENDING AND FISCAL YTD December 31, 2016

| | FUND A | BOND FUND | Small Bus Loan Pool | OOE FUND | FY 2016-2017 YEAR TO DATE | FY 2015-2016 YEAR TO DATE |
|--|---------------------|-----------------|------------------------|-------------------|---------------------------------|---------------------------------|
| Operating Revenues - KEDFA | | | | | | |
| Interest Income/Loans | 19,747.57 | 3,386.07 | (0.98) | 0.00 | 115,765.08 | 111,577.13 |
| Interest Income/ Investments | 241.21 | 1,030.48 | 29.80 | 0.00 | 2,512.95 | 910.05 |
| Late Fees | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 154.02 |
| Application Fees | 84,344.00 | 0.00 | 0.00 | 0.00 | 350,119.54 | 233,149.33 |
| Miscellaneous Income | 0.00 | 0.00 | 0.00 | 0.00 | 82.27 | 130.57 |
| Total Operating Revenues - KEDFA | 104,332.78 | 4,416.55 | 28.82 | 0.00 | 468,479.84 | 345,927.10 |
| Operating Expenses - KEDFA | | | | | | |
| Salaries | 89,447.36 | | | | 581,607.84 | 606,263.26 |
| Employee benefits | 60,202.71 | | | | 394,034.57 | 364,066.24 |
| Pension Liability Adjustment | 0.00 | | | | 0.00 | 0.00 |
| Other Personnel Costs | 0.00 | | | | 0.00 | 0.00 |
| Contracted Personal Services | 9,381.32 | | | | 74,968.22 | 59,610.95 |
| Utilities and Heating Fuels | 0.00 | | | | 0.00 | 0.00 |
| Rentals | 0.00 | | | | 0.00 | 0.00 |
| Maintenance and Repairs | 0.00 | | | | 0.00 | 0.00 |
| Postage and Related Services | 3.25 | | | | 10.60 | 9.36 |
| Telecommunications | 0.00 | | | | 0.00 | 0.00 |
| Computer Services | 0.00 | | | | 0.00 | 0.00 |
| Supplies | 0.00 | | | | 0.00 | 0.00 |
| Miscellaneous Services | 0.00 | | | | 0.00 | 0.00 |
| Travel | 296.01 | | | | 1,505.91 | 1,547.60 |
| Miscellaneous Commodities | 26.00 | | | | 421.00 | 321.75 |
| Commodities Expense | 0.00 | | | | 0.00 | 219,830.71 |
| Bad Debt Expense | 0.00 | | | | 0.00 | 0.00 |
| Grant Disbursement | 0.00 | | | | 0.00 | 0.00 |
| Total Operating Expenses - KEDFA | 159,356.65 | 0.00 | 0.00 | 0.00 | 1,052,548.14 | 1,251,649.87 |
| Income (Loss) from Operations - KEDFA | (55,023.87) | 4,416.55 | 28.82 | 0.00 | (584,068.30) | (905,728.77) |
| Non-Operating Revenues (Expenses) - KEDFA | | | | | | |
| Operating Transfer Out - General Fund | 0.00 | | | | 0.00 | 0.00 |
| Transfer Due from Bonds | 5,500,000.00 | | | | 7,500,000.00 | 0.00 |
| Grants Disbursed | 0.00 | | | | 0.00 | 0.00 |
| Operating Transfer In - Economic Dev | 0.00 | | | | 0.00 | 0.00 |
| Unrealized Gains/(Losses) on Investment | 0.00 | | | | 0.00 | 0.00 |
| Realized Gains/(Losses) on Investment | 0.00 | | | | 0.00 | 0.00 |
| Total Non-Operating Revenues (Expenses) - | 5,500,000.00 | 0.00 | 0.00 | 0.00 | 7,500,000.00 | 0.00 |
| CHANGE IN NET POSITION - KEDFA | 5,444,976.13 | 4,416.55 | 28.82 | 0.00 | 6,915,931.70 | (905,728.77) |
| Operating Revenues (Expenses) - OOE | | | | | | |
| Interest Income - Loans | | | | 72.10 | 719.25 | 838.49 |
| Misc Income | | | | 0.00 | 0.00 | 0.00 |
| Disbursements: Projects (Note 1) | | | | 0.00 | (75,000.00) | (548,571.69) |
| Repayments received from Projects | | | | 0.00 | 404,223.04 | 201,552.00 |
| | | | | | | 0.00 |
| Non-Operating Revenues (Expenses) - OOE | | | | | | |
| Operating Transfer in - OOE | | | | 0.00 | 0.00 | 0.00 |
| Transfer Due from Bonds | | | | 0.00 | 700,000.00 | (500,000.00) |
| Operating Transfer Out - OOE | | | | (3,879.79) | (462,787.62) | (227,152.14) |
| CHANGE IN NET POSITION - OOE | 0.00 | 0.00 | 0.00 | (3,807.69) | 567,154.67 | (1,073,333.34) |
| CHANGE IN NET POSITION - COMBINED | 5,444,976.13 | 4,416.55 | 28.82 | (3,807.69) | 7,483,086.37 | (1,979,062.11) |

NOTE 1 Represents disbursements for projects from OOE Funds. (See OOE listings for detail of approved projects)

NOTE 2 Statement does not include interest income for OOE that is swept monthly to OOE's operating account

NOTE 3 The Small Business Loan Pool is presented separately only for internal tracking purposes.

KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
CASH POSITION STATEMENT
12/31/2016

| | 12/31/2015 | 12/31/2016 |
|---|------------------------|------------------------|
| Fund A Cash Balance | \$3,481,648.99 | \$3,233,876.33 |
| Less: Loans Closed This Month | <i>INCLUDED IN BAL</i> | <i>INCLUDED IN BAL</i> |
| Less: Approved/Undisbursed | 0.00 | 0.00 |
| Total Unobligated Balance | \$3,481,648.99 | \$3,233,876.33 |
| 2003 Bond Fund Cash Balance | \$14,005,758.24 | \$13,592,226.95 |
| Less: Loans Closed This Month | 0.00 | 0.00 |
| Less: Approved/Undisbursed | 0.00 | (10,298,199.52) |
| Total Unobligated Balance | \$14,005,758.24 | \$3,294,027.43 |
| Small Business Loan Fund Cash Balance | \$390,087.55 | \$396,624.13 |
| Less: Loans Closed This Month | 0.00 | 0.00 |
| Less: Approved/Undisbursed | 0.00 | 0.00 |
| Total Unobligated Balance | \$390,087.55 | \$396,624.13 |
| Bond Funds to be Provided for Loans | \$0.00 | \$0.00 |
| Less: Approved/Undisbursed | 0.00 | 0.00 |
| Total Unobligated Balance | \$0.00 | \$0.00 |
| Budget: Cash to be Transferred to Other CED Programs for | \$0.00 | \$0.00 |
| CASH AVAILABLE | \$17,877,494.78 | \$6,924,527.89 |
| OCI Fund Cash Balance | | |
| High Tech Construction Pool | \$137,500.00 | \$137,500.00 |
| Less: Approved/Undisbursed | \$0.00 | \$0.00 |
| High Tech Investment Pool | \$3,309,898.83 | \$3,051,293.93 |
| Less: Approved/Undisbursed | (\$1,203,977.00) | (\$2,295,372.00) |
| LGEDF Pool | \$4,043.88 | \$4,043.88 |
| Less: Approved/Undisbursed | \$0.00 | \$0.00 |
| Bond Funds to be Provided for Approved Projects | \$880,370.00 | \$1,730,370.00 |
| Bond Funds Available for Projects | \$0.00 | \$0.00 |
| Total Unobligated Balance | \$3,127,835.71 | \$2,627,835.81 |
| TOTAL ALL FUNDS | \$21,005,330.49 | \$9,552,363.70 |

Office of Compliance, Financial and Administrative Services
Monthly Monitoring Report as of December 31, 2016

Financial Incentives Programs

| Program | Projects Contacted | Projects Monitored | Defaults | Repayments | Completed Exhibits |
|---------------|-----------------------|-----------------------|----------|------------|-----------------------|
| KBI | 62 | 36 | 0 | 0 | 10 |
| IEIA | 0 | 0 | 0 | 0 | 0 |
| KEIA | 15 | 1 | 0 | 0 | 1 |
| KIDA | 1 | 0 | 0 | 0 | 0 |
| KJDA | 5 | 8 | 0 | 0 | 2 |
| KREDA | 3 | 18 | 0 | 0 | 3 |
| KIRA | 0 | 0 | 0 | 0 | 0 |
| KJRA | 0 | 0 | 0 | 0 | 0 |
| KIFA | 0 | 0 | 0 | 0 | 0 |
| KESA | 0 | 0 | 0 | 0 | 0 |
| KRA | 7 | 13 | 0 | 0 | 0 |
| KALA | 41 | 14 | 0 | 0 | 0 |
| TIF | 3 | 9 | 0 | 0 | 0 |
| Totals | 137 | 99 | 0 | 0 | 16 |

Cash Based Programs

| Program | Projects Contacted | Projects Monitored | Defaults | Repayments | Completed Exhibits |
|---------------|-----------------------|-----------------------|----------|------------|-----------------------|
| HTP | 6 | 1 | 0 | 0 | 0 |
| Direct Loans | 0 | 0 | 0 | 0 | 0 |
| EDB | 6 | 4 | 0 | 0 | 0 |
| Totals | 12 | 5 | 0 | 0 | 0 |

Projects Contacted - This category reflects phone calls, e-mails, or other less involved questions.

Projects Monitored - This category includes review of specific aspects of a project which requires research of a file or a more in-depth examination.

Completed Exhibits - Project's Fiscal Year End exhibits have been monitored for the year.

Project Update Report

| Project | County | Approval Date | Exit Date | Program |
|---|-----------|---------------|------------|---------|
| Southern Solutions, LLC | Garrard | 5/26/2016 | 11/15/2016 | KBI |
| Explanation: Company withdrew from KBI Program per email dated 11/15/2016. | | | | |
| | | | | |
| PTC Seamless Tube Corp. | Christian | 8/29/2013 | 11/30/2016 | KBI |
| Explanation: Several attempts to contact the Company, project expired 11/30/2016. | | | | |
| | | | | |
| NRE Acquisition Co., LLC | McCracken | 6/28/2012 | 11/21/2016 | KBI |
| Explanation: Company withdrew from KBI Program per email dated 11/30/2016. | | | | |
| | | | | |
| National Fastpitch Coaches | Jefferson | 1/26/2012 | 11/19/2016 | KBI |
| Explanation: Company withdrew from KBI program per email dated 11/19/2016. | | | | |
| | | | | |

January 2017

Project Update Report

Clarcor Air Filtration Products, Inc. Taylor 06/28/2001 11/28/2015 KREDA

Explanation: Ceased operations - Withdrew

Southern Kentucky Hardwood Flooring, Inc. - Monroe Co. 09/28/2000 01/01/2017 KREDA

Explanation: Company sent an email withdrawing from the KREDA program eff 1/1/2017

January 2017

**Kentucky Enterprise Initiative Act (KEIA) Projects
Fiscal 2017**

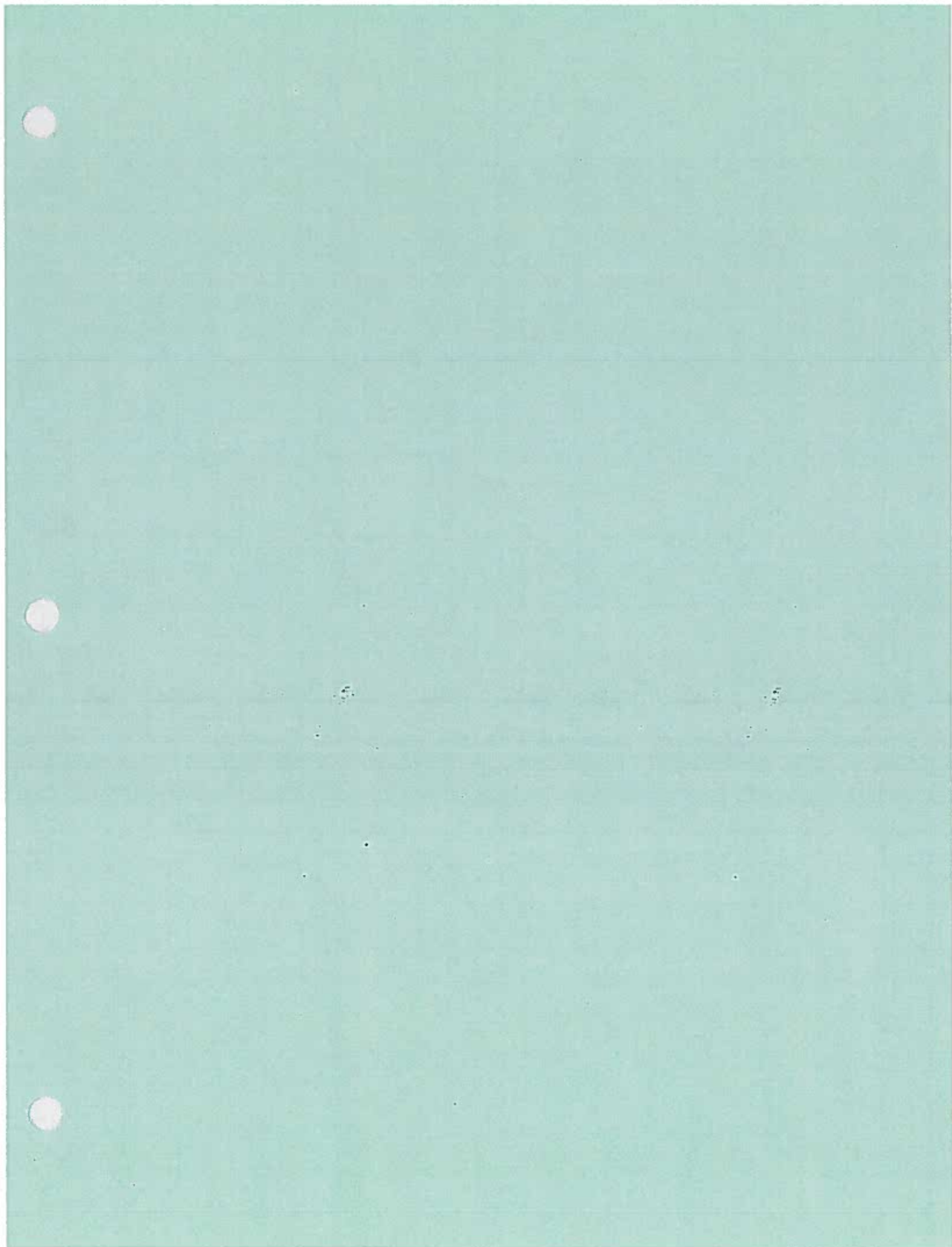
| | |
|---|-----------|
| KEDFA Meeting date | 1/26/2017 |
| Total Projects Approved Fiscal Year-to-Date | 29 |
| Number of Proposed Projects for Current Month | 6 |

Construction Materials and Building Fixtures

| | |
|--|----------------------------|
| Fiscal Year Cap | \$20,000,000 |
| Approved Fiscal Year-to-Date | \$5,288,000 |
| Committed Amount | <u>\$0</u> |
| Balance Available for Current Month | \$14,712,000 |
| Proposed Approval for Current Month | <u>\$629,000</u> |
| Balance Available for Remainder of Fiscal Year | <u><u>\$14,083,000</u></u> |

Research & Development and Electronic Processing Equipment

| | |
|--|---------------------------|
| Fiscal Year Cap | \$5,000,000 |
| Approved Fiscal Year-to-Date | \$299,000 |
| Committed Amount | <u>\$0</u> |
| Balance Available for Current Month | \$4,701,000 |
| Proposed Approval for Current Month | <u>\$0</u> |
| Balance Available for Remainder of Fiscal Year | <u><u>\$4,701,000</u></u> |



**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
TIF REPORT - PRELIMINARY APPROVAL**

Date: January 26, 2017
Applicant: West Kentucky Rural Telephone Cooperative Corporation, Inc.
Project Name: WKT Technology Park Project
City: Mayfield **County:** Graves
Program Type: Mixed-Use Redevelopment in Blighted Urban Areas
TIF Term: 20 years **OFS Staff:** Kylee Palmer
ORPA Staff: Kimberly Gester

Project Description: Development is expected to include office, retail, restaurant and residential uses as well as a hotel, conference space and community event center. The 53-acre project is located at the former Mid-Continent University campus and its adjacent property in Graves County. The applicant plans to adopt and reuse existing buildings to house its existing operations and to develop space to encourage new technology based companies to locate within the Project. The Project will develop educational alliances with Murray State University and the West Kentucky Community Technical College to increase technology based education at the site and include the development of incubator space to encourage and support start-up technology based businesses. The land is currently developed and requires a significant amount of public infrastructure improvements be made throughout the site and in the area to attract investment.

The proposed development is expected to include approximately:

- 115,350 square feet of leasable office space
- 62,532 square feet hospitality (hotel, conference space and community event center)
- 10,000 square feet of mixed-use space for retail
- 35,950 square feet for restaurant uses
- 13,549 square feet of residential space
- 27,400 square feet of other (classroom space, a warehouse and a data center/storm shelter)

The project is in 3 zones and construction is estimated to take place over the next five years.

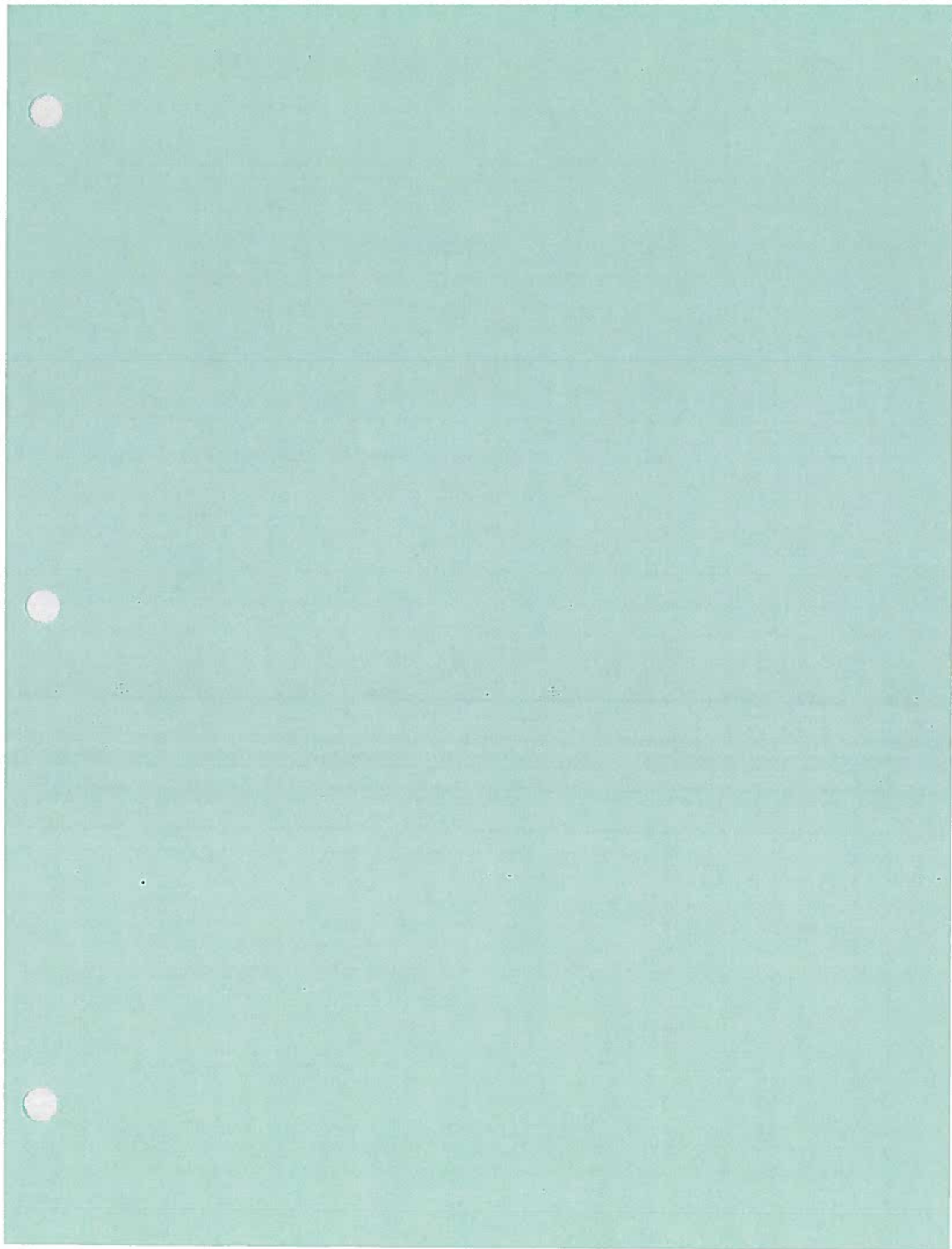
Certification: Jesse Perry, County Judge/Executive of Graves County, has certified that the WKT Technology Park Project is not reasonably expected to be developed without public assistance, including but not limited to tax increment financing.

Impact: The applicant estimates that over a 20-year period, the Project will support over 910 direct and another 402 indirect and induced jobs annually and generate \$156.6 million in total annual economic impact.

Public Infrastructure: Infrastructure costs total approx. \$32.7 million:

- Land preparation
- Public buildings/structure
- Sewers/storm drainage
- Provision of utilities
- Parking
- Other

Preliminary Approval: By granting preliminary approval, KEDFA would enable staff to begin working with the Office of State Budget Director and the Office of Financial Management to create criteria for which a consultant would review the project feasibility including financing, appropriateness for the use of the TIF program and potential increments, and whether the project represents a net positive impact to the Commonwealth.



**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
TIF REPORT - FINAL APPROVAL**

Date: January 26, 2017
Preliminary Approval: June 25, 2015
Applicant: Department of Administration and Finance of LFUCG
Project Name: Midland Avenue Redevelopment Project
City: Lexington **County:** Fayette
Program Type: Mixed-Use Redevelopment in Blighted Urban Areas
TIF Term: 20 years **OFS Staff:** Kylee Palmer
ORPA Staff: Kimberly Gester

Project Description: Redevelopment project consisting of four different phases along the Midland Avenue corridor (the eastern entry point to downtown Lexington) over a 31.7 acre site.

The proposed development is expected to include approximately:

- 40,000 square feet of leasable mixed-use retail space
- 27,000 square feet of leasable mixed-use restaurant space
- 70,000 square feet of office space
- 190,000 square feet of multi-family residential space

The construction is estimated to take place over the next five years. Three businesses currently operate and intend to remain within the Development Area.

Infrastructure: Infrastructure costs total approx. \$17 million:

- Land preparation
- Curbs, sidewalks, and related improvements
- Road improvements
- Utilities and street lighting
- Public parking
- Storm & sanitary sewer improvements
- Public spaces or parks and other amenities
- Easements and Rights of Way

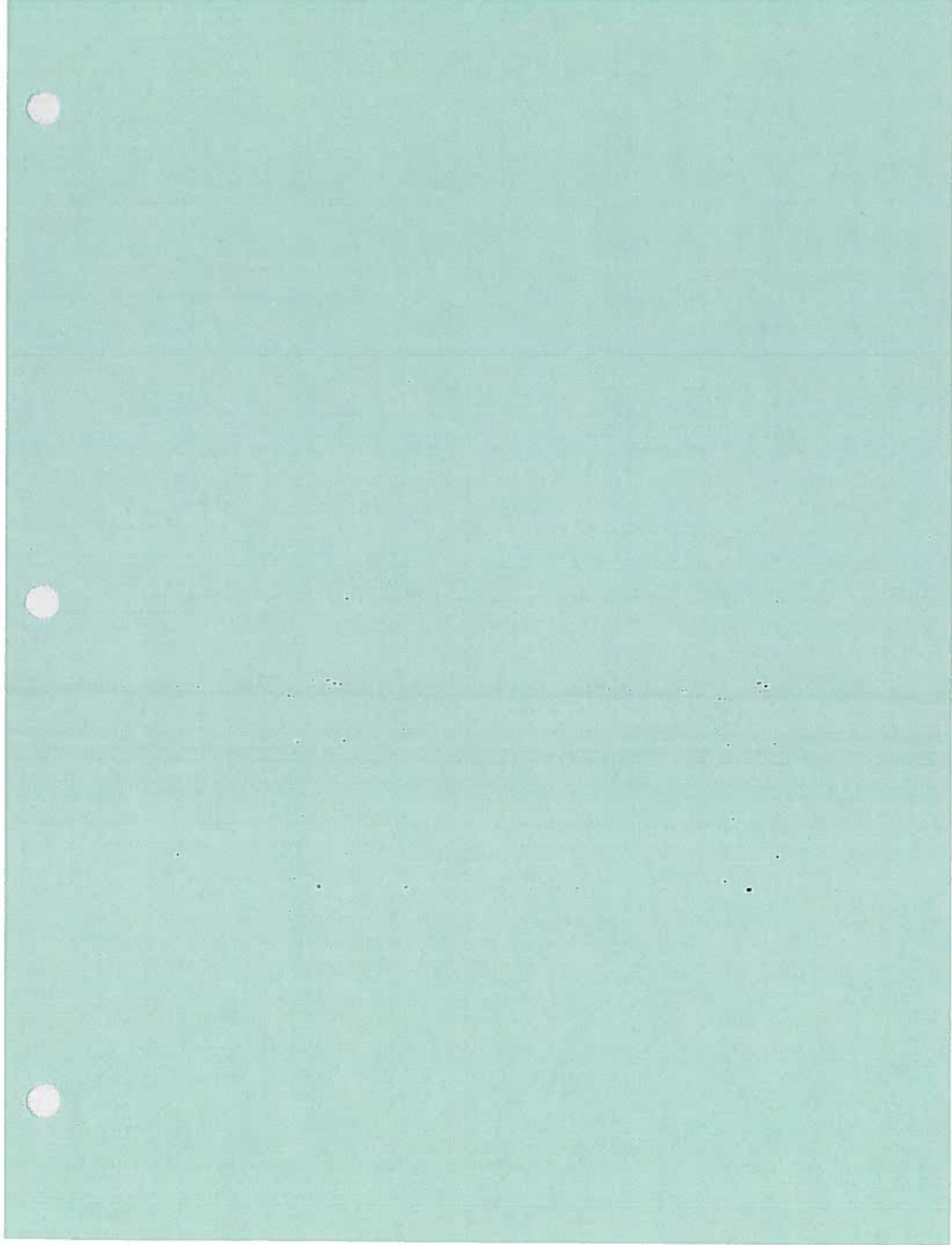
Consultant Report: The project was reviewed by our independent consultant and determined to create a net new positive impact on the Commonwealth. The Office of State Budget Director and the Finance and Administration Cabinet approved the consultant's recommendations and have certified the report and the findings with their statutorily-required Certification of Net Positive Impact to the Commonwealth. The applicant has also reviewed the report and agrees with the findings and the amount eligible for recovery.

Total Capital Investment: \$72,076,357 **Type of Eligible Cost:** Public Infrastructure

Increment Recovery: The following taxes are available for recovery from the footprint over the TIF term through an 80% recovery, as based on the independent consultant analysis:

| | |
|--|---------------------|
| Withholding Tax | \$36,215,000 |
| Sales Tax | \$58,488,000 |
| Real Estate Property Tax | \$1,651,000 |
| Estimated Baseline Revenues | <u>-\$2,374,000</u> |
| Total Taxes Eligible | \$93,980,000 |
| Allowed Recovery Percentage | x 80% |
| Potential Increment Stream | <u>\$75,184,000</u> |
| Approved Cost: | \$4,000,000 |
| Potential Increment Stream to Approved Cost: | \$18.80 |

Please note only amounts deemed as public infrastructure are eligible for recovery through increments as outlined above. No state taxes shall be eligible for recovery until the minimum capital investment of \$20,000,000 (but not to exceed \$200,000,000) has been verified as being invested in the development area.



MEMORANDUM

TO: KEDFA Board Members

FROM: Robert Aldridge, Assistant Director
Compliance Division

DATE: January 26, 2017

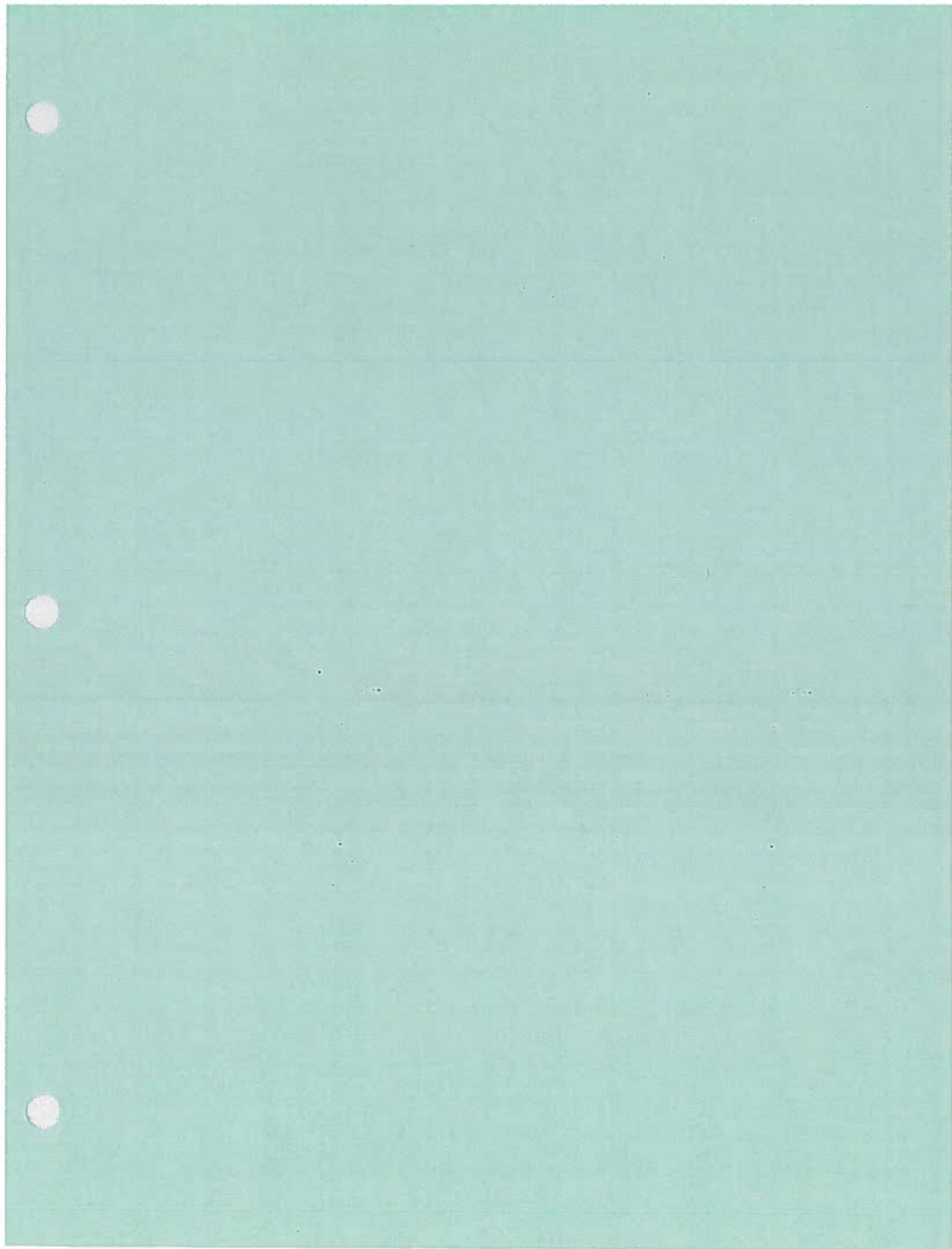
SUBJECT: KEIA Extensions



The following companies have requested additional time to complete their projects:

| Company | County | Extension |
|--------------------------------|---------------|------------------|
| Somerset Riverfront Hotel LP | Pulaski | 3 Months |
| Paducah Riverfront Hotel LP | McCracken | 5 Months |
| Clariant Corporation | Jefferson | 6 Months |
| Zotefoams LLC | Kenton | 6 Months |
| Catalent Pharma Solutions, LLC | Clark | 9 Months |
| Heritage Millworks, LLC | Powell | 9 Months |
| Thornton's Inc. | Jefferson | 9 Months |
| Seven Peaks Minerals, Inc. | Pike | 12 Months |

Staff recommends approval.



**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
KEIA REPORT**

Date: January 26, 2017
Approved Company: Hitachi Automotive Systems Americas, Inc.
City: Harrodsburg **County:** Mercer
Activity: Manufacturing **Resolution #:** KEIA-17-21473
Bus. Dev. Contact: K. Slattery **OFS Staff:** D. Phillips

Project Description: Hitachi Automotive Systems Americas, Inc. is a Tier 1 supplier of world-class products to the global automotive market. The company manufactures and markets engine management, electric power train, drive control, and car information systems for major automotive Original Equipment Manufacturers (OEM) worldwide. The company is considering an expansion of its facility in Harrodsburg by adding training space and additional equipment.

Facility Details: Expanding existing operations

Anticipated Project Investment

Land
Building Construction
Electronic Processing Equipment
Research & Development Equipment
Other Equipment
Other Start-up Costs
TOTAL

| Eligible Costs | Total Investment |
|----------------|------------------|
| \$0 | \$0 |
| \$582,323 | \$1,663,782 |
| \$0 | \$0 |
| \$0 | \$0 |
| \$0 | \$380,000 |
| \$0 | \$0 |
| \$582,323 | \$2,043,782 |

Ownership (20% or more):

Hitachi America Ltd. Harrodsburg, KY

Other State Participation:

| <u>Date</u> | <u>Program</u> | <u>Status</u> | <u>Amount</u> |
|--------------|----------------|---------------|---------------|
| Aug 27, 2015 | EDB | Monitor | \$250,000 |
| Oct 29, 2009 | KBI | Monitor | \$5,000,000 |

Unemployment Rate

County: 4.0%

Kentucky: 4.0%

Existing Presence in Kentucky:

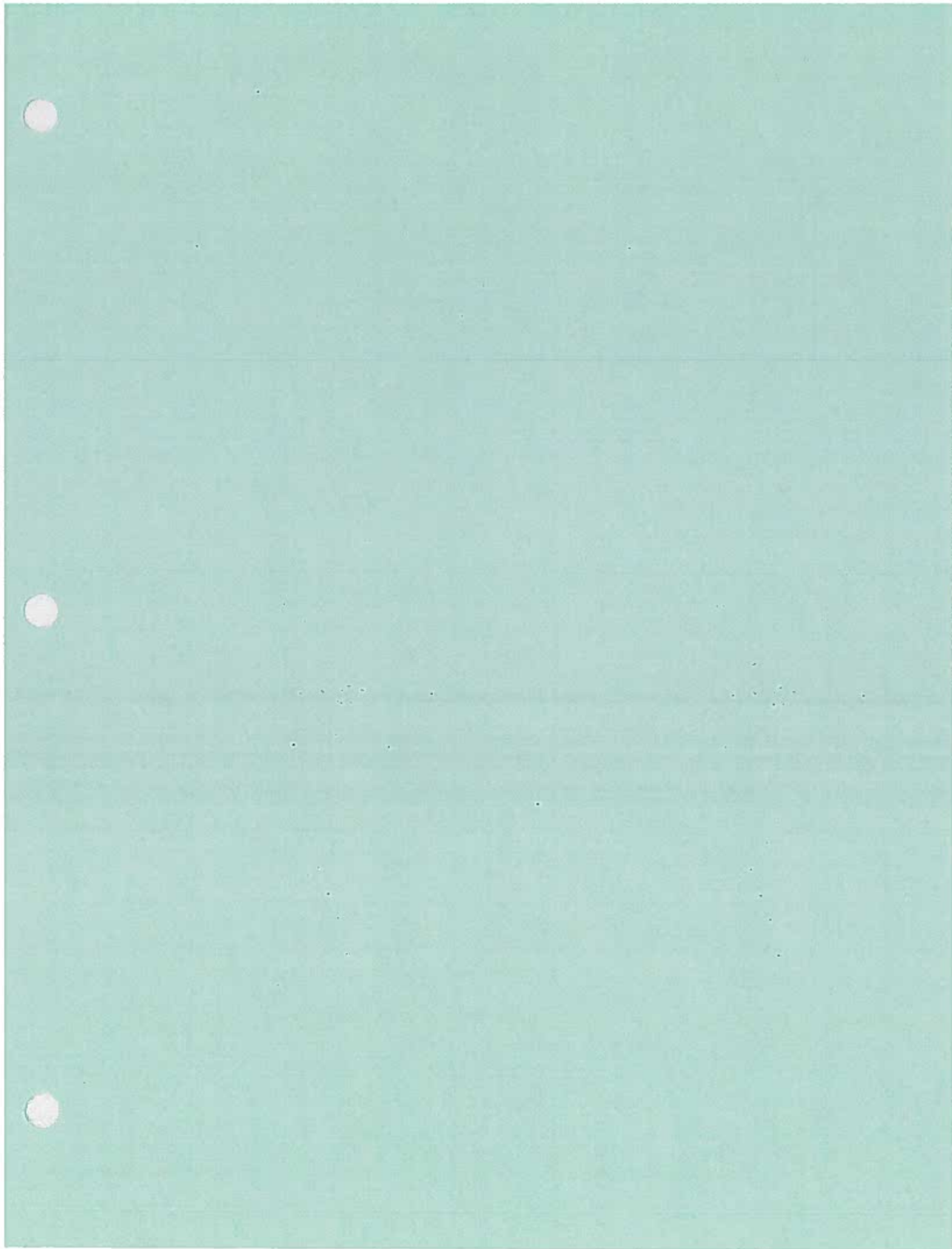
Madison and Mercer Counties

Approved Recovery Amount:

Construction Materials and Building Fixtures: \$34,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$34,000



**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
KEIA REPORT**

Date: January 28, 2017
Approved Company: Mills Supply Company, Inc.
City: Louisville
Activity: Manufacturing
Bus. Dev. Contact: L. Ransdell

County: Jefferson
Resolution #: KEIA-17-21442
OFS Staff: M. Elder

Project Description: Mills Supply Company, Inc., a private, family owned business, founded in 1991, is a leading manufacturer of custom fabricated rebar for residential, commercial and other construction projects. Mills currently conducts the majority of its operations from a 15,000 SF facility and has outgrown that space. The company is considering constructing an additional 65,000 SF manufacturing facility to allow them to compete for larger manufacturing jobs. This additional space will be devoted to active manufacturing operations and equipment for the company's high-tech rebar fabrication shop as well as support and sales staff.

Facility Details: Expanding existing operations

Anticipated Project Investment

Land
Building Construction
Electronic Processing Equipment
Research & Development Equipment
Other Equipment
Other Start-up Costs
TOTAL

| Eligible Costs | Total Investment |
|----------------|------------------|
| \$0 | \$2,050,000 |
| \$2,000,000 | \$4,000,000 |
| \$0 | \$0 |
| \$0 | \$0 |
| \$0 | \$900,000 |
| \$0 | \$500,000 |
| \$2,000,000 | \$7,450,000 |

Ownership (20% or more):

Gregory L. Mills Louisville, KY
Kathleen M. Mills Louisville, KY

Other State Participation: None

Unemployment Rate

County: 3.5%

Kentucky: 4.0%

Existing Presence in Kentucky:

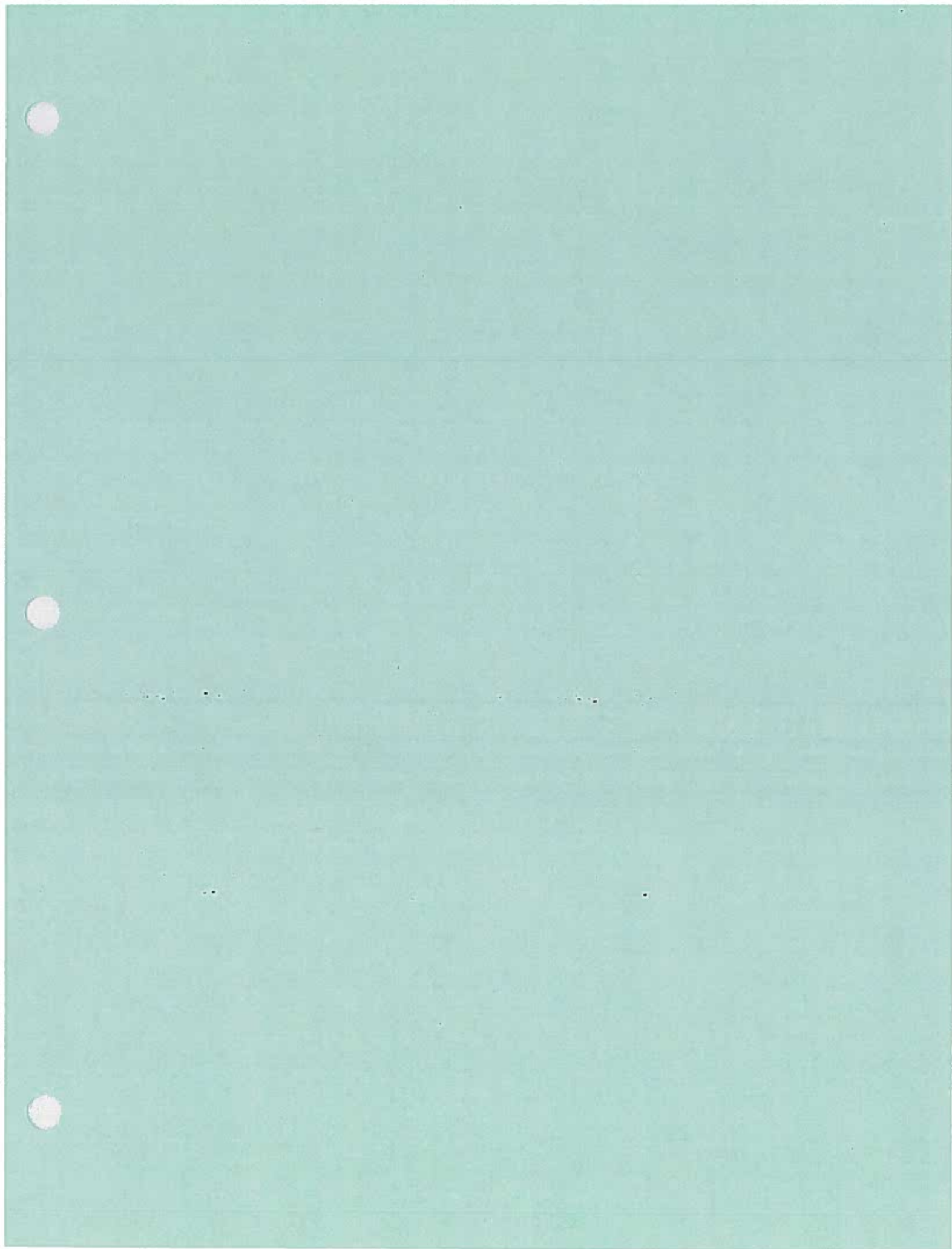
Jefferson County

Approved Recovery Amount:

Construction Materials and Building Fixtures: \$100,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$100,000



**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
KEIA REPORT**

Date: January 26, 2017
Approved Company: Hollison, LLC
City: Owensboro
Activity: Manufacturing
Bus. Dev. Contact: F. Tate

County: Daviess
Resolution #: KEIA-17-21477
OFS Staff: M. Elder

Project Description: Hollison, LLC started out 8 years ago with an idea developing patents in a center for business and research and are now ready to move into manufacturing. The company provides products and services for food protection and the detection of contaminants in the food supply chain. Hollison is considering to build a new facility to meet the needs of its customers.

Facility Details: Expanding existing operations

Anticipated Project Investment

Land
Building Construction
Electronic Processing Equipment
Research & Development Equipment
Other Equipment
Other Start-up Costs
TOTAL

| Eligible Costs | Total Investment |
|----------------|------------------|
| \$0 | \$297,500 |
| \$1,604,100 | \$2,304,100 |
| \$0 | \$0 |
| \$0 | \$0 |
| \$0 | \$112,000 |
| \$0 | \$255,680 |
| \$1,604,100 | \$2,969,280 |

Ownership (20% or more):

- David Humphrey Owensboro, KY

Other State Participation:

| <u>Date</u> | <u>Program</u> | <u>Status</u> | <u>Amount</u> |
|--------------|----------------|----------------|---------------|
| Aug 27, 2015 | KBI | Approve-Prelim | \$700,000 |

Unemployment Rate

County: 3.7%

Kentucky: 4.0%

Existing Presence in Kentucky:

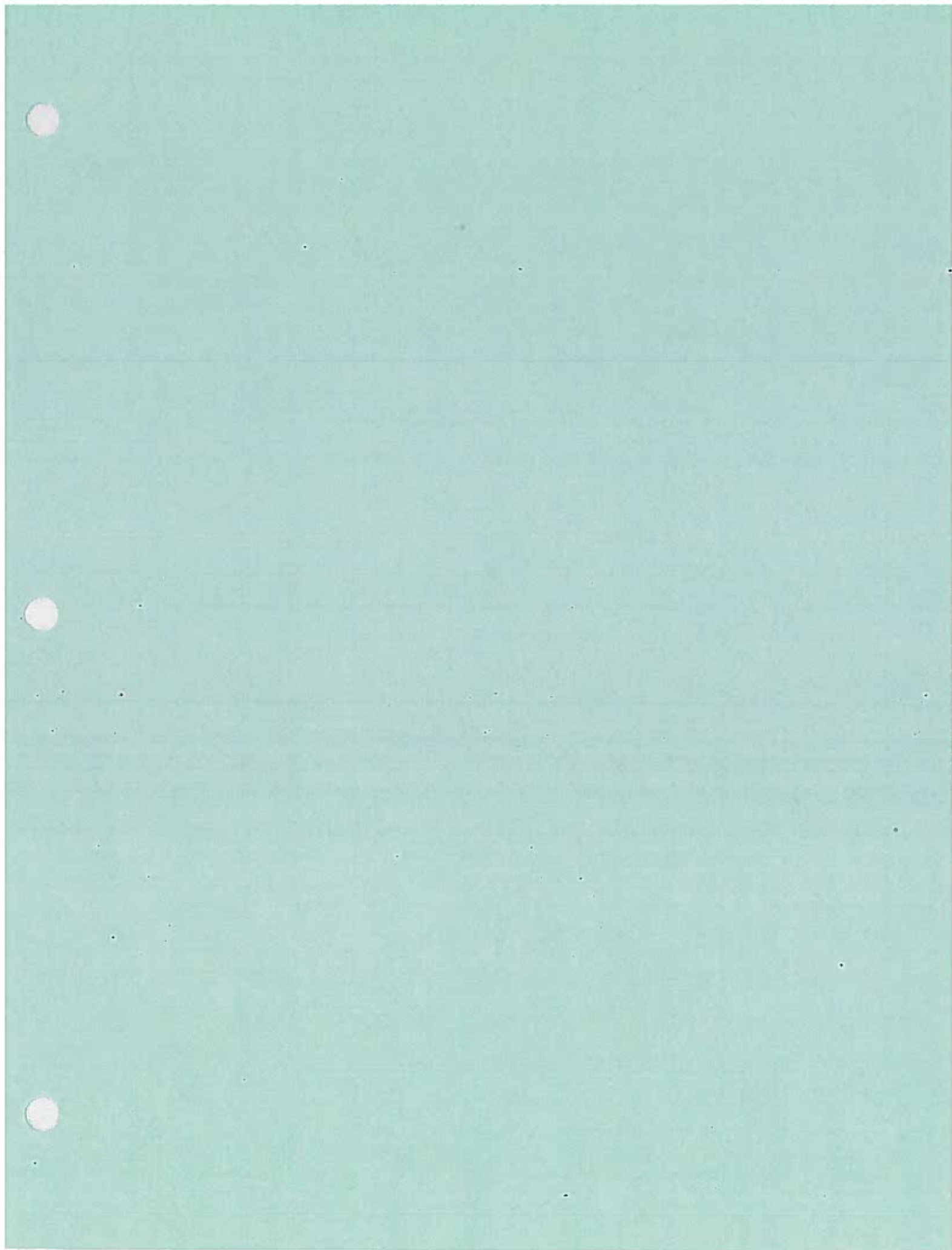
Daviess County

Approved Recovery Amount:

Construction Materials and Building Fixtures: \$50,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$50,000



KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY**KBI REPORT - PRELIMINARY APPROVAL**

Date: January 26, 2017
Approved Company: Infiltrator Water Technologies, LLC
City: Winchester **County:** Clark
Activity: Manufacturing **Prelim Resolution #:** KBI-I-17-21455
Bus. Dev. Contact: L. Ransdell **OFS Staff:** M. Elder

Project Description: Infiltrator Water Technologies, LLC was founded in 1986 and is the leading provider of engineered plastic chambers, synthetic aggregates, tanks, and accessories for the onsite wastewater and storm water industries. Infiltrator began manufacturing operations in Winchester in 1991 and operates 22 state-of-the-art injection molding presses in Winchester. In addition, Infiltrator operates 5 extrusion lines, 3 grind lines and 4 transfer systems that support recycling efforts. Due to continued growth, Infiltrator is considering purchasing additional land for a new building and the installation of new equipment.

Facility Details: Expanding existing operations

Anticipated Project Investment - Owned

Land
Building/Improvements
Equipment
Other Start-up Costs
TOTAL

| Eligible Costs | Total Investment |
|---------------------|---------------------|
| \$1,805,000 | \$1,805,000 |
| \$9,417,718 | \$9,417,718 |
| \$118,330 | \$118,330 |
| \$0 | \$0 |
| \$11,341,048 | \$11,341,048 |

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

| Year | Job Target | Average Hourly Wage Target (Including Employee Benefits) | Annual Approved Cost Limitation |
|-----------------------|------------|--|---------------------------------|
| As of Activation Date | 12 | \$26.00 | |
| 1 | 12 | \$26.00 | \$70,000 |
| 2 | 35 | \$26.00 | \$70,000 |
| 3 | 38 | \$26.00 | \$70,000 |
| 4 | 39 | \$26.00 | \$70,000 |
| 5 | 39 | \$26.00 | \$70,000 |
| 6 | 39 | \$26.00 | \$70,000 |
| 7 | 39 | \$26.00 | \$70,000 |
| 8 | 39 | \$26.00 | \$70,000 |
| 9 | 39 | \$26.00 | \$70,000 |
| 10 | 39 | \$26.00 | \$70,000 |

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$700,000

County Type:
Other

Statutory Minimum Wage Requirements:
Base hourly wage: \$10.88
Total hourly compensation: \$12.51

Ownership (20% or more):

Roy Moore Connecticut
Robert McHugh Connecticut

Active State Participation at the project site: None

Requested Wage Assessment / Local Participation:

State: 3.0%
Local: 1.0% City of Winchester

Unemployment Rate:

County: 3.8% Kentucky: 4.0%

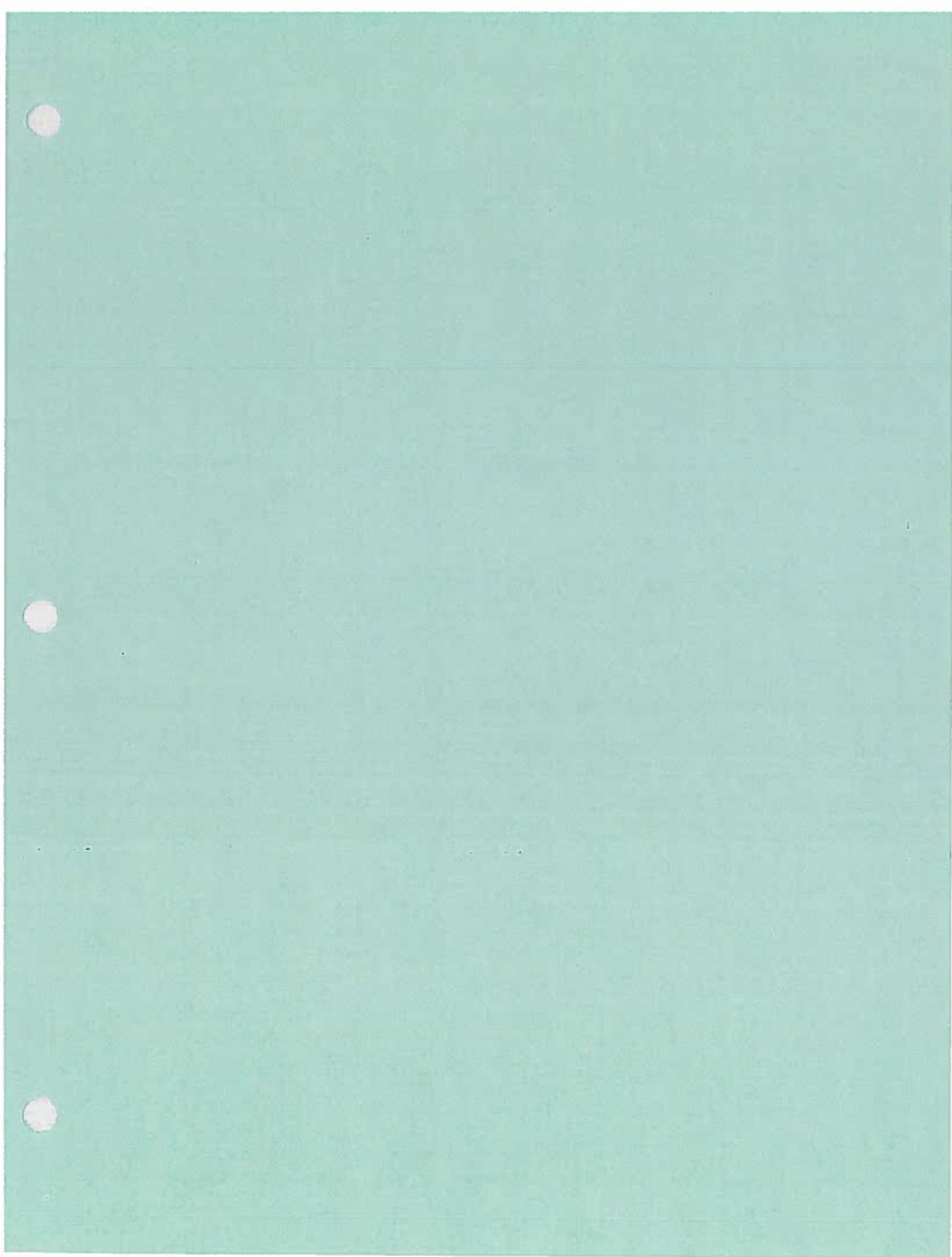
Existing Presence in Kentucky:

Clark County

Special Conditions:

The company will be required to maintain a base employment equal to the number of full-time, Kentucky resident employees as of the date of preliminary approval. The company reported 228 full-time, Kentucky resident employees as of the application date.

The project will include multiple locations within Clark County/Winchester. Only investment costs incurred at 3100 Corporate Drive & the 70 acres behind will be considered towards calculating eligible costs. Employees and their respective wages at the locations included in the project definition will be eligible for compliance.



**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
KEIA REPORT**

Date: January 26, 2017
Approved Company: Infiltrator Water Technologies, LLC
City: Winchester **County:** Clark
Activity: Manufacturing **Resolution #:** KEIA-17-21456
Bus. Dev. Contact: L. Ransdell **OFS Staff:** M. Elder

Project Description: Infiltrator Water Technologies, LLC was founded in 1986 and is the leading provider of engineered plastic chambers, synthetic aggregates, tanks, and accessories for the onsite wastewater and storm water industries. Infiltrator began manufacturing operations in Winchester in 1991 and operates 22 state-of-the-art injection molding presses in Winchester. In addition, Infiltrator operates 5 extrusion lines, 3 grind lines and 4 transfer systems that support recycling efforts. Due to continued growth, Infiltrator is considering purchasing additional land for a new building and the installation of new equipment.

Facility Details: Expanding existing operations

Anticipated Project Investment

Land
Building Construction
Electronic Processing Equipment
Research & Development Equipment
Other Equipment
Other Start-up Costs
TOTAL

| Eligible Costs | Total Investment |
|----------------|------------------|
| \$0 | \$1,805,000 |
| \$4,585,087 | \$9,417,718 |
| \$0 | \$0 |
| \$0 | \$0 |
| \$0 | \$118,330 |
| \$0 | \$0 |
| \$4,585,087 | \$11,341,048 |

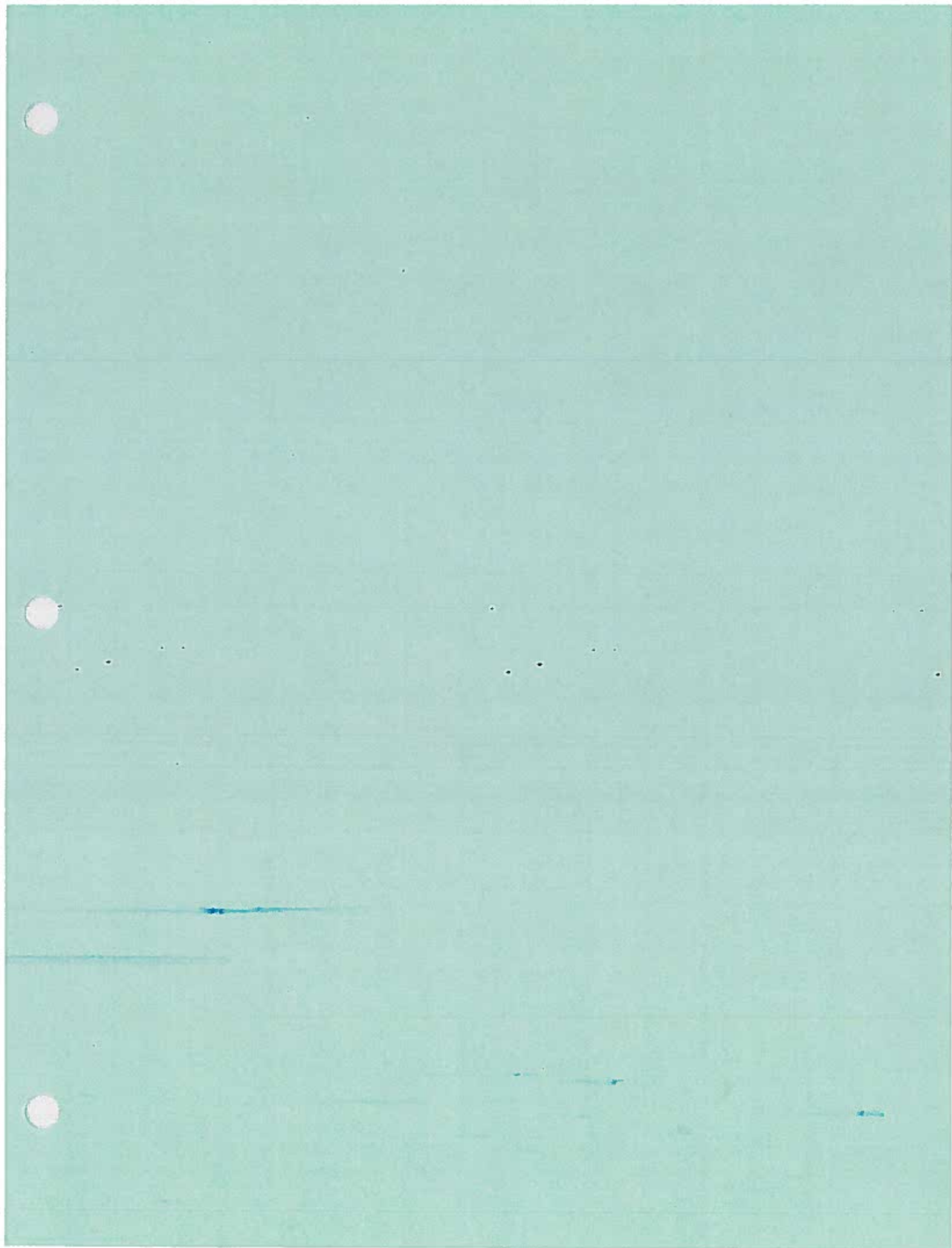
Approved Recovery Amount:

Construction Materials and Building Fixtures: \$250,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$250,000

See KBI file (KBI-I-17-21455) for Ownership, Other State Participation and Unemployment Rate.



KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY**KBI REPORT - PRELIMINARY APPROVAL**

Date: January 26, 2017
Approved Company: Asahi Bluegrass Forge Corporation
City: Richmond **County:** Madison
Activity: Manufacturing **Prelim Resolution #:** KBI-I-17-21478
Bus. Dev. Contact: A. Germond **OFS Staff:** L. Cunningham

Project Description: Asahi Bluegrass Forge Corporation, a subsidiary of Asahi Forge of America Corporation, specializes in press forging for the automotive industry, producing parts as gears, bearings and joints, as well as transmission parts. To support the growth of its organization, Asahi Bluegrass Forge Corporation is considering the construction of a new manufacturing forge facility in Richmond.

Facility Details: Expanding existing operations

Anticipated Project Investment - Owned

Land
Building/Improvements
Equipment
Other Start-up Costs
TOTAL

| Eligible Costs | Total Investment |
|---------------------|---------------------|
| \$750,000 | \$750,000 |
| \$15,000,000 | \$15,000,000 |
| \$1,000,000 | \$24,000,000 |
| \$250,000 | \$250,000 |
| \$17,000,000 | \$40,000,000 |

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

| Year | Job Target | Average Hourly Wage Target (Including Employee Benefits) | Annual Approved Cost Limitation |
|-----------------------|------------|--|---------------------------------|
| As of Activation Date | 50 | \$24.00 | |
| 1 | 50 | \$24.00 | \$100,000 |
| 2 | 50 | \$24.00 | \$100,000 |
| 3 | 50 | \$24.00 | \$100,000 |
| 4 | 50 | \$24.00 | \$100,000 |
| 5 | 50 | \$24.00 | \$100,000 |
| 6 | 50 | \$24.00 | \$100,000 |
| 7 | 50 | \$24.00 | \$100,000 |
| 8 | 50 | \$24.00 | \$100,000 |
| 9 | 50 | \$24.00 | \$100,000 |
| 10 | 50 | \$24.00 | \$100,000 |

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$1,000,000

County Type:
Other

Statutory Minimum Wage Requirements:
Base hourly wage: \$10.88
Total hourly compensation: \$12.51

Ownership (20% or more):
Asahi Forge Corporation - Japan

Active State Participation at the project site:

| <u>Date</u> | <u>Program</u> | <u>Status</u> | <u>Amount</u> |
|----------------|----------------|---------------|---------------|
| Sept. 25, 2014 | KBI | Monitor | \$1,000,000 |

Requested Wage Assessment / Local Participation:

State: 3.0%
Local: 1.0% - City of Richmond

Unemployment Rate:

County: 3.2%
Kentucky: 4.0%

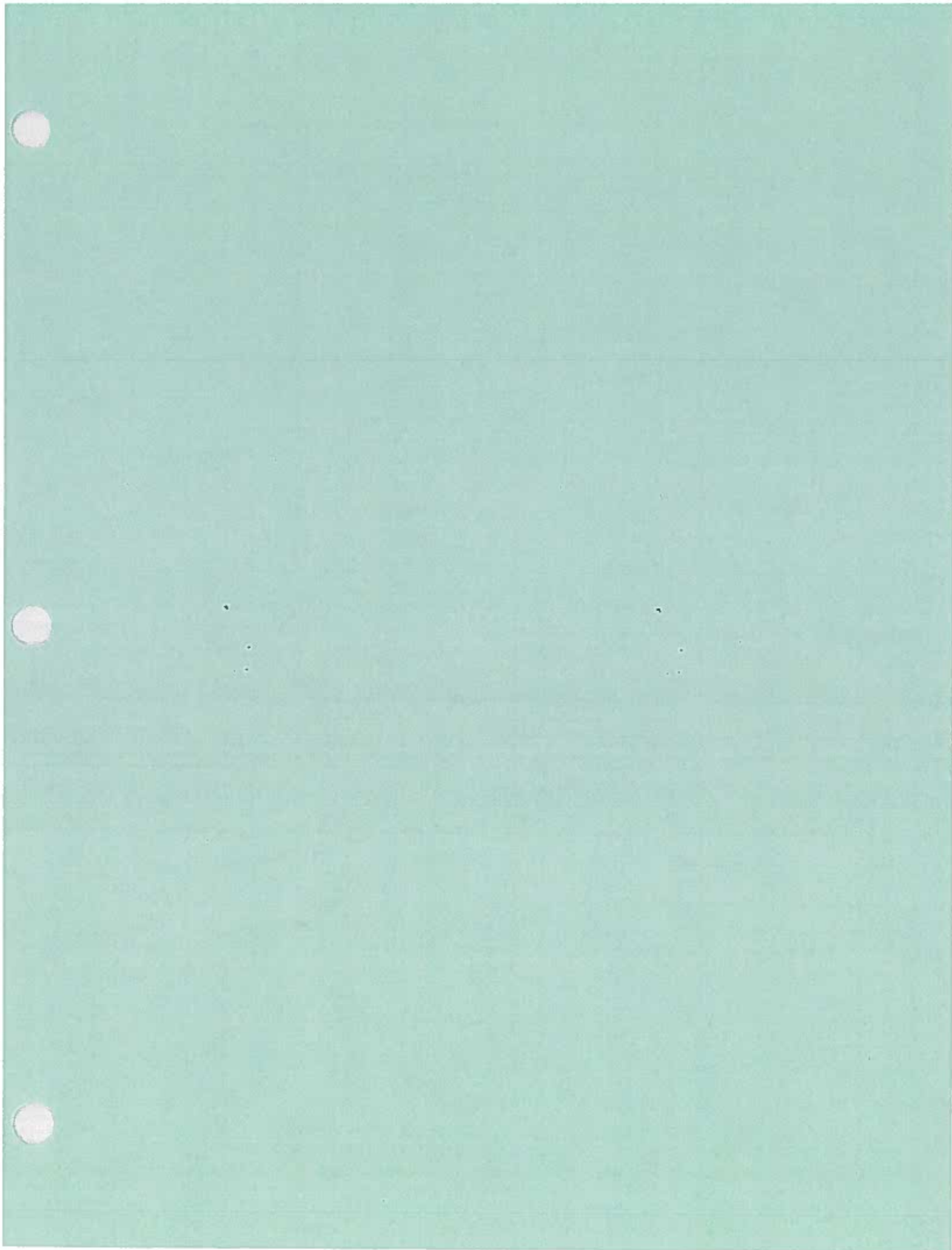
Existing Presence in Kentucky:

Madison County

Special Conditions:

The company will be required to maintain a base employment equal to the number of full-time, Kentucky resident employees as of the date of preliminary approval. The company reported 50 full-time, Kentucky resident employees as of the application date.

The project will include multiple locations within the county of Madison. Only investment costs incurred at the project site on Bill Robertson Way, Richmond, will be considered towards calculating eligible costs. Employees and their respective wages at the locations included in the project definition will be eligible for compliance.



**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
KEIA REPORT**

Date: January 26, 2017
Approved Company: Asahi Bluegrass Forge Corporation
City: Richmond **County:** Madison
Activity: Manufacturing **Resolution #:** KEIA-17-21479
Bus. Dev. Contact: A. Germond **OFS Staff:** L. Cunningham

Project Description: Asahi Bluegrass Forge Corporation, a subsidiary of Asahi Forge of America Corporation, specializes in press forging for the automotive industry, producing parts as gears, bearings and joints, as well as transmission parts. To support the growth of its organization, Asahi Bluegrass Forge Corporation is considering the construction of a new manufacturing forge facility in Richmond.

Facility Details: Expanding existing operations

Anticipated Project Investment

Land
Building Construction
Electronic Processing Equipment
Research & Development Equipment
Other Equipment
Other Start-up Costs
TOTAL

| Eligible Costs | Total Investment |
|--------------------|---------------------|
| \$0 | \$750,000 |
| \$7,500,000 | \$15,000,000 |
| \$0 | \$0 |
| \$0 | \$0 |
| \$0 | \$24,000,000 |
| \$0 | \$250,000 |
| \$7,500,000 | \$40,000,000 |

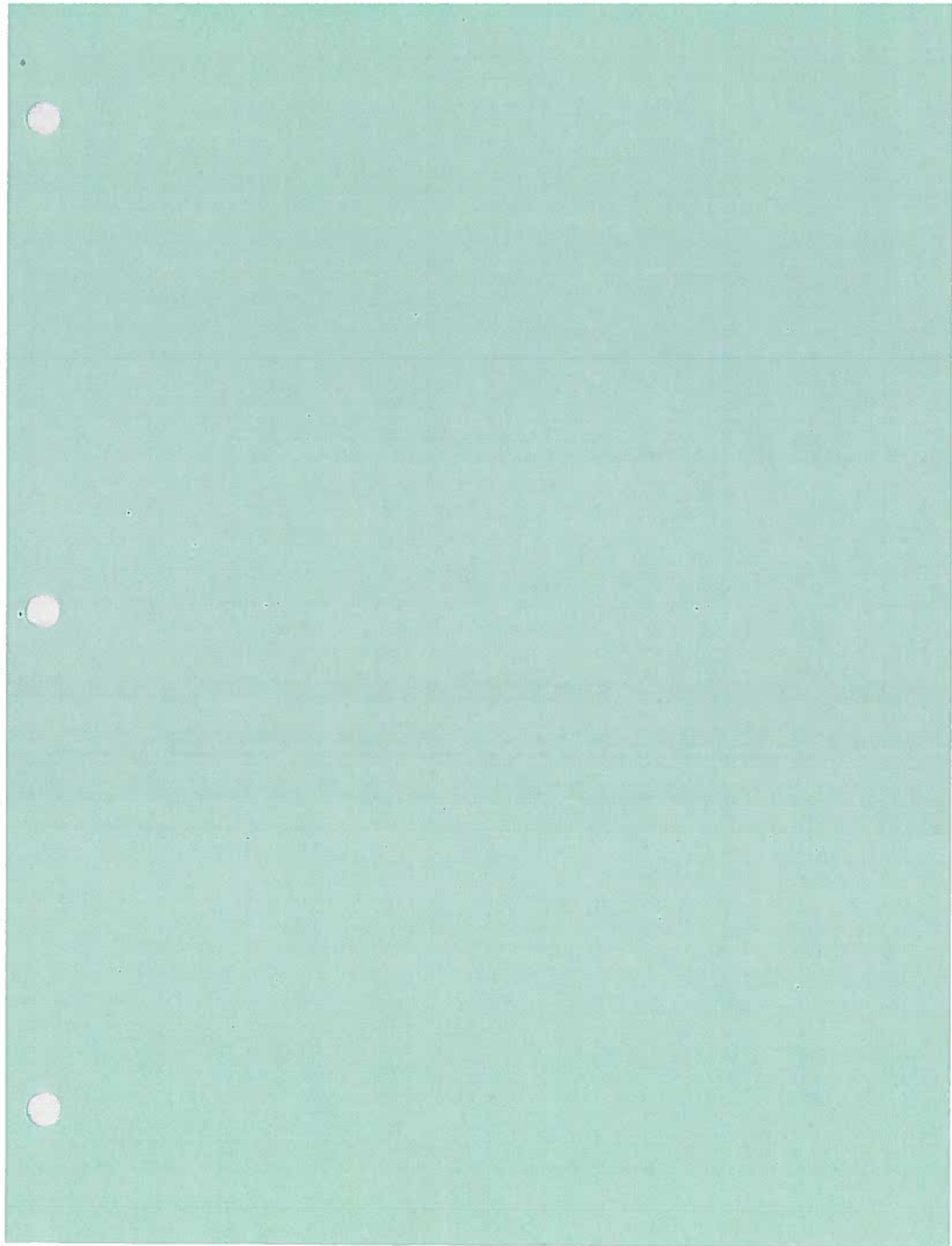
Approved Recovery Amount:

Construction Materials and Building Fixtures: \$120,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$120,000

See KBI file (KBI-I-17-21478) for Ownership, Other State Participation and Unemployment Rate.



KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY**KBI REPORT - PRELIMINARY APPROVAL****Date:** January 26, 2017**Approved Company:** Road ID, Inc.**City:** Covington**County:** Kenton**Activity:** Headquarters**Prelim Resolution #:** KBI-I-17-21483**Bus. Dev. Contact:** A. Bobbitt**OFS Staff:** L. Cunningham

Project Description: Road ID, Inc. was founded in 1999 and is a leader in athletic identification gear for the running, cycling and triathlon markets. The products Road ID manufactures provides road enthusiasts peace of mind and key tools for first responders. Customer demands and product expansion have created the need for Road ID to expand its physical footprint. The company is considering relocating its headquarters, which encompasses the executive suite, research and development, and manufacturing, to accommodate for its growth.

Facility Details: Locating in a new facility**Anticipated Project Investment - Owned**

Land

Building/Improvements

Equipment

Other Start-up Costs

TOTAL

| Eligible Costs | Total Investment |
|--------------------|--------------------|
| \$0 | \$0 |
| \$2,950,000 | \$2,950,000 |
| \$165,000 | \$165,000 |
| \$720,000 | \$720,000 |
| \$3,835,000 | \$3,835,000 |

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

| Year | Job Target | Average Hourly Wage Target (Including Employee Benefits) | Annual Approved Cost Limitation |
|-----------------------|------------|--|---------------------------------|
| As of Activation Date | 10 | \$32.00 | |
| 1 | 10 | \$32.00 | \$42,500 |
| 2 | 20 | \$32.00 | \$42,500 |
| 3 | 25 | \$32.00 | \$42,500 |
| 4 | 30 | \$32.00 | \$42,500 |
| 5 | 30 | \$32.00 | \$42,500 |
| 6 | 30 | \$32.00 | \$42,500 |
| 7 | 30 | \$32.00 | \$42,500 |
| 8 | 30 | \$32.00 | \$42,500 |
| 9 | 30 | \$32.00 | \$42,500 |
| 10 | 30 | \$32.00 | \$42,500 |

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:**\$425,000**

County Type:
Other

Other

Statutory Minimum Wage Requirements:

Base hourly wage: \$10.88

Total hourly compensation: \$12.51

Ownership (20% or more):

Ed Wimmer IV - Lakeside Park, KY

Erin Eimer - Walton, KY

Active State Participation at the project site: None

Requested Wage Assessment / Local Participation:

State: 3.0%

Local: 1.0% - City of Covington

Unemployment Rate:

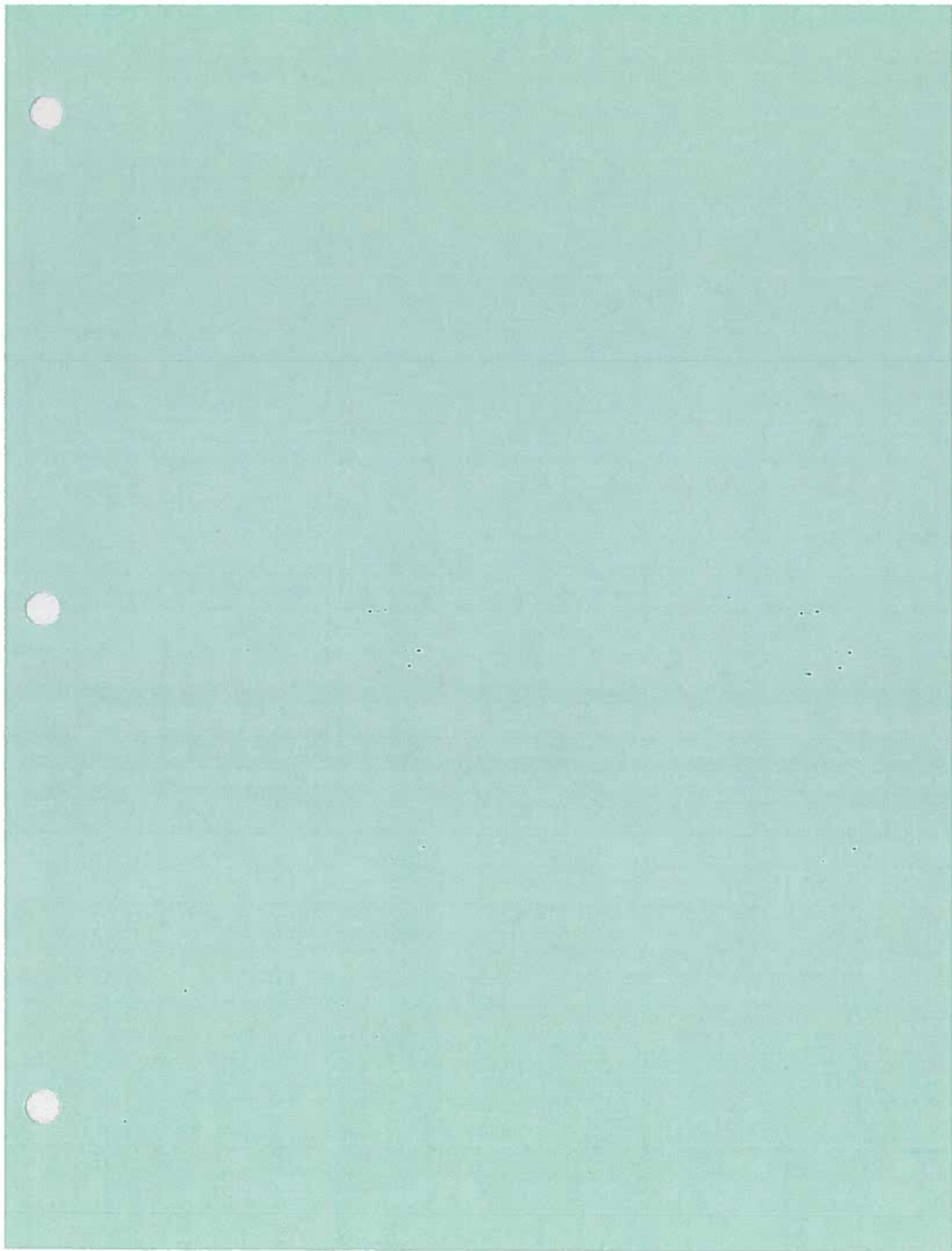
County: 3.4%

Kentucky: 4.0%

Existing Presence in Kentucky: Kenton County

Special Conditions:

The company will be required to maintain a base employment equal to the number of full-time, Kentucky resident employees as of the date of preliminary approval. The company reported 32 full-time, Kentucky resident employees as of the application date.



**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
KEIA REPORT**

Date: January 26, 2017
Approved Company: Road ID, Inc.
City: Covington **County:** Kenton
Activity: Headquarters **Resolution #:** KEIA-17-21484
Bus. Dev. Contact: A. Bobbitt **OFS Staff:** L. Cunningham

Project Description: Road ID, Inc. was founded in 1999 and is a leader in athletic identification gear for the running, cycling and triathlon markets. The products Road ID manufactures provides road enthusiasts peace of mind and key tools for first responders. Customer demands and product expansion have created the need for Road ID to expand its physical footprint. The company is considering relocating its headquarters, which encompasses the executive suite, research and development, and manufacturing, to accommodate for its growth.

Facility Details: Locating in a new facility

Anticipated Project Investment

Land
Building Construction
Electronic Processing Equipment
Research & Development Equipment
Other Equipment
Other Start-up Costs
TOTAL

| Eligible Costs | Total Investment |
|--------------------|--------------------|
| \$0 | \$0 |
| \$1,340,000 | \$2,950,000 |
| \$0 | \$0 |
| \$0 | \$0 |
| \$0 | \$165,000 |
| \$0 | \$720,000 |
| \$1,340,000 | \$3,835,000 |

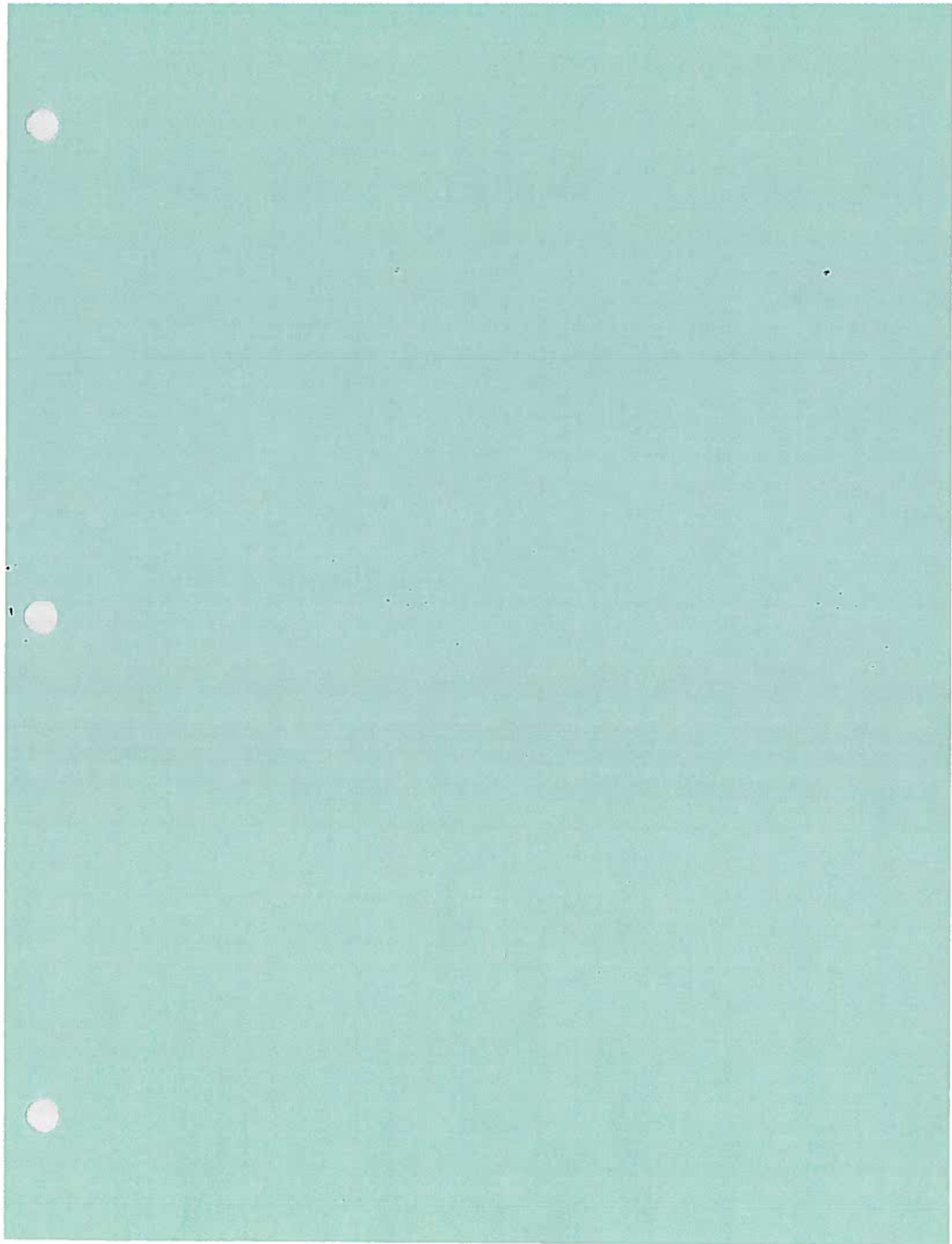
Approved Recovery Amount:

Construction Materials and Building Fixtures: \$75,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$75,000

See KBI file (KBI-I-17-21483) for Ownership, Other State Participation and Unemployment Rate.



KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY

KBI REPORT - PRELIMINARY APPROVAL

Date: January 26, 2017
Approved Company: Falls City Brewing Company, LLC
City: Louisville **County:** Jefferson
Activity: Manufacturing **Prelim Resolution #:** KBI-I-17-21486
Bus. Dev. Contact: A. Bobbitt **OFS Staff:** L. Cunningham

Project Description: Falls City Brewing Company is an iconic brand to the Louisville region and was originally founded in 1905. Before Prohibition, Falls City brewed very high quality beer but post-prohibition went through a period of changing hands several times and was eventually forced to sell off. In 2010 the Brand was reborn back to its original pre-prohibition roots of making high quality beer. Since its revival, Falls City has been outsourcing the majority of its brewing to a brewery in Wisconsin, then to Tennessee. The company is considering bringing production back to Louisville and expanding its footprint to enhance brand visibility and shift company economics.

Facility Details: Expanding existing operations

Anticipated Project Investment - Owned

Land
 Building/Improvements
 Equipment
 Other Start-up Costs
TOTAL

| Eligible Costs | Total Investment |
|------------------|--------------------|
| \$0 | \$0 |
| \$250,000 | \$250,000 |
| \$200,000 | \$1,700,000 |
| \$175,000 | \$175,000 |
| \$625,000 | \$2,125,000 |

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

| Year | Job Target | Average Hourly Wage Target (Including Employee Benefits) | Annual Approved Cost Limitation |
|-----------------------|------------|--|---------------------------------|
| As of Activation Date | 10 | \$19.00 | |
| 1 | 10 | \$19.00 | \$15,000 |
| 2 | 10 | \$19.00 | \$15,000 |
| 3 | 10 | \$19.00 | \$15,000 |
| 4 | 10 | \$19.00 | \$15,000 |
| 5 | 10 | \$19.00 | \$15,000 |
| 6 | 10 | \$19.00 | \$15,000 |
| 7 | 10 | \$19.00 | \$15,000 |
| 8 | 10 | \$19.00 | \$15,000 |
| 9 | 10 | \$19.00 | \$15,000 |
| 10 | 10 | \$19.00 | \$15,000 |

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$150,000

County Type:
Other

Other

Statutory Minimum Wage Requirements:

Base hourly wage: \$10.88

Total hourly compensation: \$12.51

Ownership (20% or more):

Neace Family Trust #1 for Jon Ryan Neace

Neace Family Trust #2 for Katie Neace

Neace Family Trust #3 for Max Tyler Neace

Active State Participation at the project site: None

Requested Wage Assessment / Local Participation:

State: 1.5%

Local: .5% - Louisville Metro

Unemployment Rate:

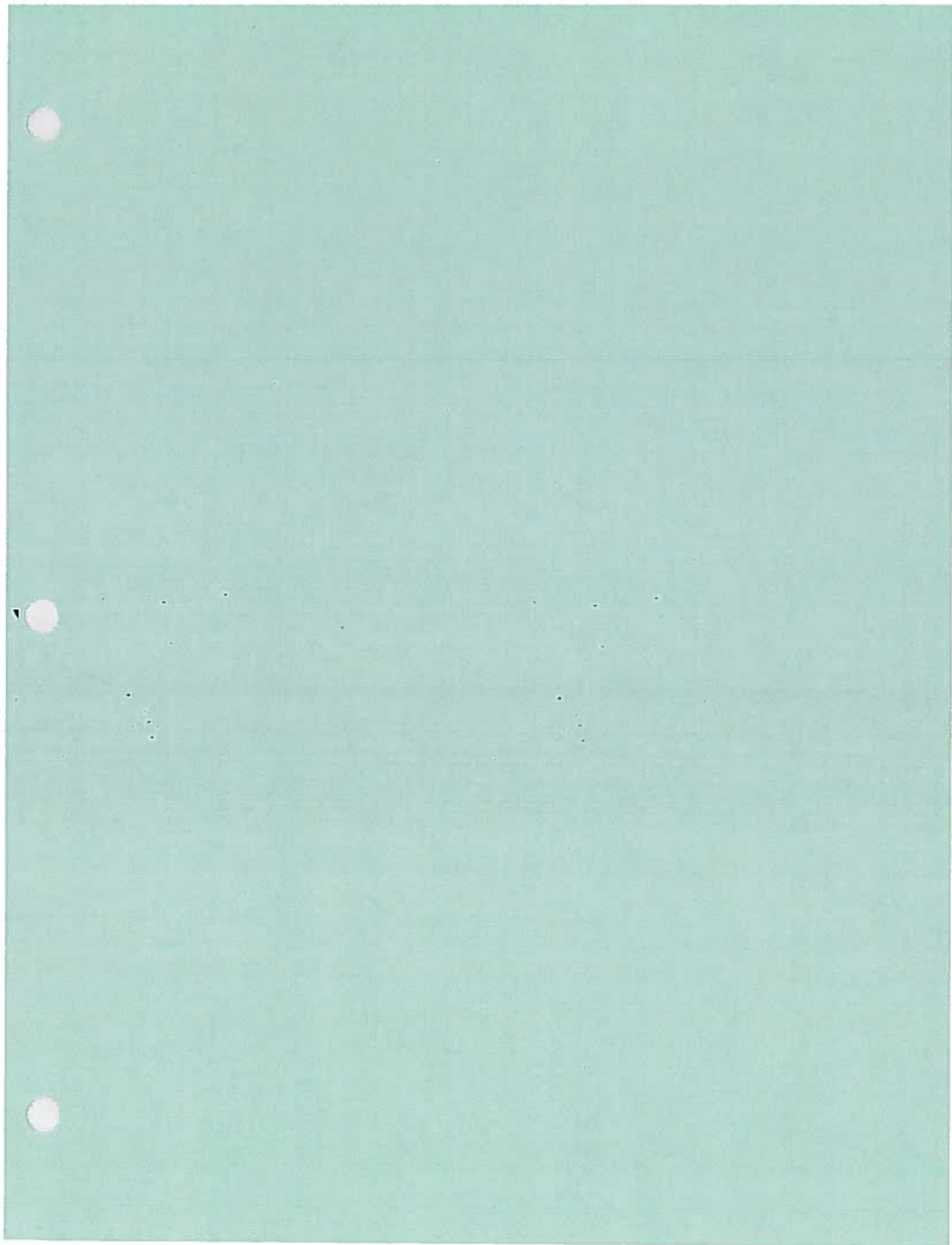
County: 3.5%

Kentucky: 4.0%

Existing Presence in Kentucky: Jefferson County

Special Conditions:

The company will be required to maintain a base employment equal to the number of full-time, Kentucky resident employees as of the date of preliminary approval. The company reported 4 full-time, Kentucky resident employees as of the application date.



KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY

KBI REPORT - PRELIMINARY APPROVAL

Date: January 26, 2017
Approved Company: Care Innovations, LLC
City: Louisville
Activity: Service & Technology
Bus. Dev. Contact: A. Germond

County: Jefferson
Prelim Resolution #: KBI-IL-17-21453
OFS Staff: L. Cunningham

Project Description: Care Innovations, LLC, a wholly owned subsidiary of Intel Corporation, is a trusted advisor in the rapidly evolving landscape of consumerism in healthcare. To support the growth of its organization, Care Innovations is considering additional office space to support all software development, analytics, and testing.

Facility Details: Expanding existing operations

Anticipated Project Investment - Leased

Rent
 Building/Improvements
 Equipment
 Other Start-up Costs
TOTAL

| Eligible Costs | Total Investment |
|--------------------|--------------------|
| \$555,458 | \$1,110,916 |
| \$0 | \$0 |
| \$200,000 | \$300,000 |
| \$250,000 | \$250,000 |
| \$1,005,458 | \$1,660,916 |

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

| Year | Job Target | Average Hourly Wage Target (Including Employee Benefits) | Annual Approved Cost Limitation |
|-----------------------|------------|--|---------------------------------|
| As of Activation Date | 10 | \$58.00 | |
| 1 | 10 | \$58.00 | \$50,000 |
| 2 | 15 | \$58.00 | \$50,000 |
| 3 | 20 | \$58.00 | \$50,000 |
| 4 | 24 | \$58.00 | \$50,000 |
| 5 | 24 | \$58.00 | \$50,000 |
| 6 | 24 | \$58.00 | \$50,000 |
| 7 | 24 | \$58.00 | \$50,000 |
| 8 | 24 | \$58.00 | \$50,000 |
| 9 | 24 | \$58.00 | \$50,000 |
| 10 | 24 | \$58.00 | \$50,000 |

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$500,000

County Type:
Other

Statutory Minimum Wage Requirements:
Base hourly wage: \$10.88
Total hourly compensation: \$12.51

Ownership (20% or more):
Publicly Traded

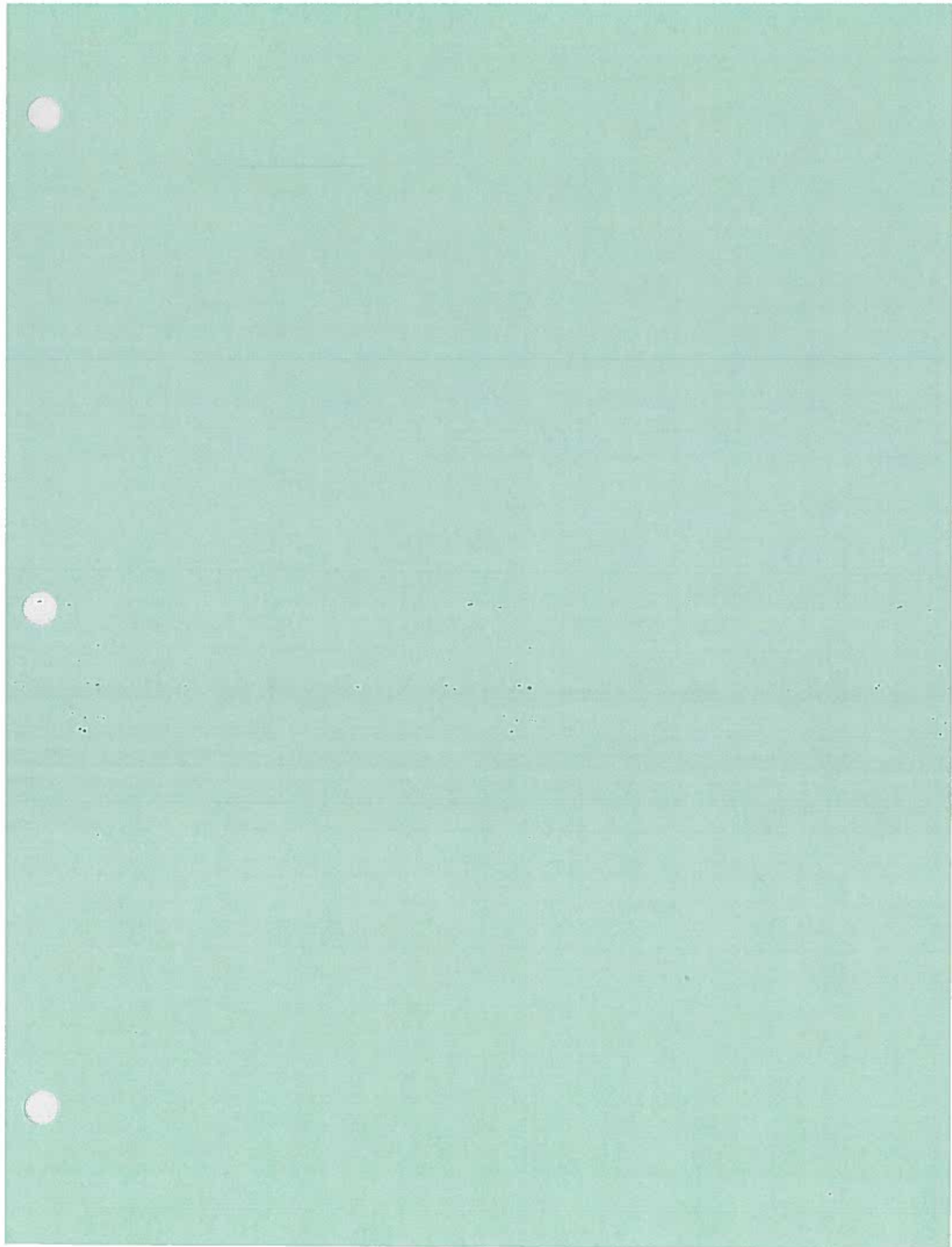
Active State Participation at the project site:
None

Requested Wage Assessment / Local Participation:
State: 3.0%
Local: 1.0% Louisville Metro Government

Unemployment Rate:
County: 3.5% Kentucky: 4.0%

Existing Presence in Kentucky:
Jefferson County

Special Conditions:
The company will be required to maintain a base employment equal to the number of full-time, Kentucky resident employees as of the date of preliminary approval. The company reported 6 full-time, Kentucky resident employees as of the application date.



KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY**KBI REPORT - PRELIMINARY APPROVAL**

Date: January 26, 2017
Approved Company: Diversified Consultants, Inc.
City: Louisville **County:** Jefferson
Activity: Service & Technology **Prelim Resolution #:** KBI-IL-17-21480
Bus. Dev. Contact: A. Germond **OFS Staff:** L. Cunningham
Project Description: Diversified Consultants, Inc., headquartered in Jacksonville, FL, specializes in telecommunication recovery. To support the growth of its organization, Diversified Consultants, Inc. is considering opening a new facility in Louisville, KY.

Facility Details: Locating in a new facility

Anticipated Project Investment - Leased

Rent

Building/Improvements

Equipment

Other Start-up Costs

TOTAL

| Eligible Costs | Total Investment |
|--------------------|--------------------|
| \$2,500,000 | \$5,000,000 |
| \$1,000,000 | \$1,000,000 |
| \$500,000 | \$500,000 |
| \$150,000 | \$150,000 |
| \$4,150,000 | \$6,650,000 |

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

| Year | Job Target | Average Hourly Wage Target (Including Employee Benefits) | Annual Approved Cost Limitation |
|-----------------------|------------|--|---------------------------------|
| As of Activation Date | 25 | \$18.00 | |
| 1 | 200 | \$18.00 | \$100,000 |
| 2 | 300 | \$18.00 | \$100,000 |
| 3 | 400 | \$18.00 | \$100,000 |
| 4 | 433 | \$18.00 | \$100,000 |
| 5 | 433 | \$18.00 | \$100,000 |
| 6 | 433 | \$18.00 | \$100,000 |
| 7 | 433 | \$18.00 | \$100,000 |
| 8 | 433 | \$18.00 | \$100,000 |
| 9 | 433 | \$18.00 | \$100,000 |
| 10 | 433 | \$18.00 | \$100,000 |

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:**\$1,000,000**

County Type:
Other

Statutory Minimum Wage Requirements:
Base hourly wage: \$10.88
Total hourly compensation: \$12.51

Ownership (20% or more):

Charlotte Zehnder - Jacksonville, FL
Nicole Zehnder Smith - Jacksonville, FL

Active State Participation at the project site: None

Requested Wage Assessment / Local Participation:

State: 0.75%
Local: 0.25% - Louisville Metro

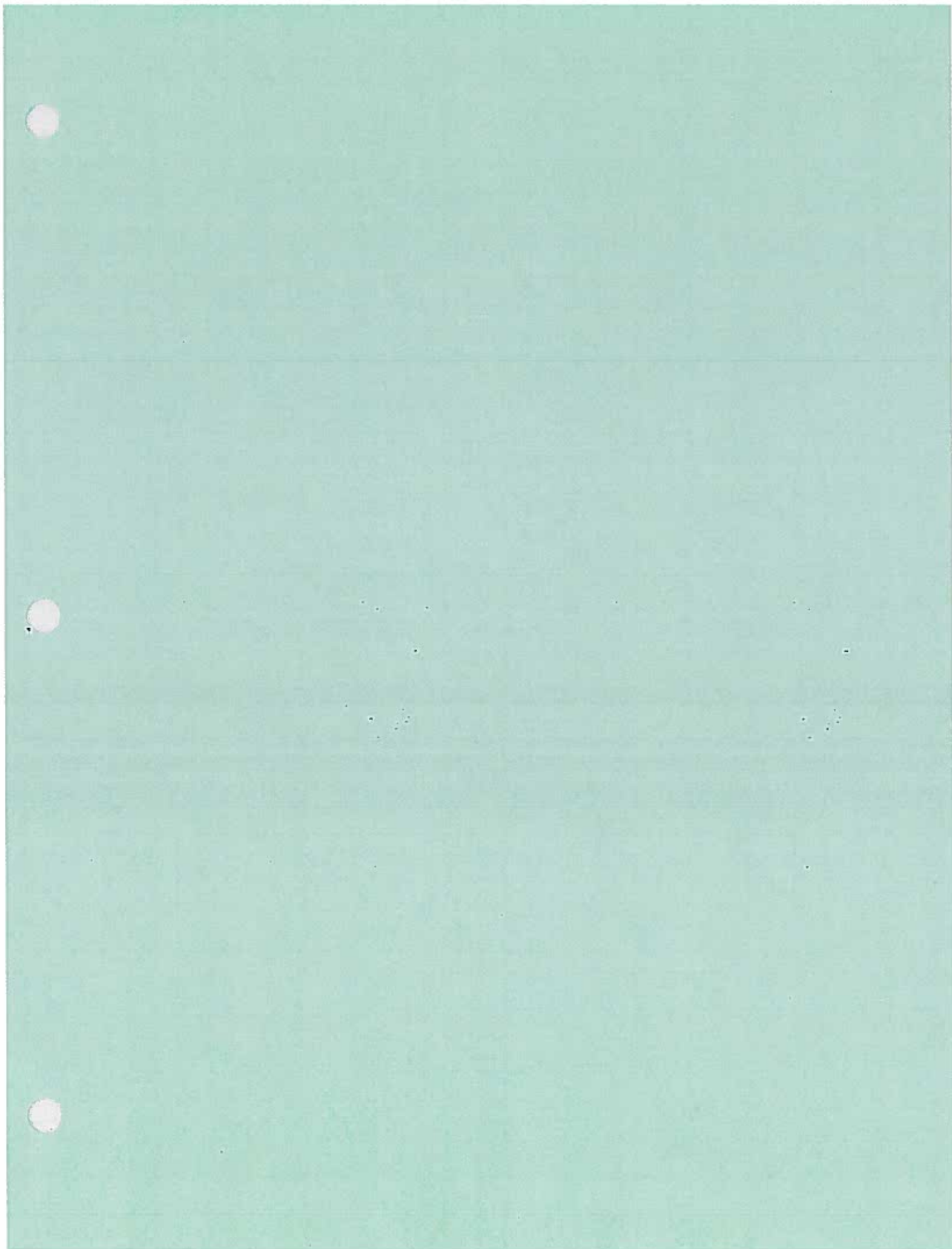
Unemployment Rate:

County: 3.5%

Kentucky: 4.0%

Existing Presence in Kentucky: None

Special Conditions: None



KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY

KBI REPORT - PRELIMINARY APPROVAL

Date: January 26, 2017

Approved Company: Enviroflight LLC

City: Maysville

County: Mason

Activity: Manufacturing

Prelim Resolution #: KBI-I-17-21475

Bus. Dev. Contact: A. Germond

OFS Staff: L. Cunningham

Project Description: Enviroflight LLC is a joint venture formed in February 2016, owned equally by Intrexon (XON) and Darling Ingredients (DAR). Enviroflight proposes to establish a Black Soldier Fly (BSF) rearing and processing facility in Maysville. This facility will take the BSF larvae and supply selected specialty pet food distributors, and zoos, as a feed ingredient for exotic pets.

Facility Details: Locating in a new facility

Anticipated Project Investment - Owned

Land

Building/Improvements

Equipment

Other Start-up Costs

TOTAL

| Eligible Costs | Total Investment |
|---------------------|---------------------|
| \$200,000 | \$200,000 |
| \$2,000,000 | \$2,000,000 |
| \$29,050,000 | \$29,050,000 |
| \$750,000 | \$750,000 |
| \$32,000,000 | \$32,000,000 |

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

| Year | Job Target | Average Hourly Wage Target (Including Employee Benefits) | Annual Approved Cost Limitation |
|-----------------------|------------|--|---------------------------------|
| As of Activation Date | 10 | \$27.00 | |
| 1 | 20 | \$27.00 | \$50,000 |
| 2 | 20 | \$27.00 | \$50,000 |
| 3 | 25 | \$27.00 | \$50,000 |
| 4 | 25 | \$27.00 | \$50,000 |
| 5 | 30 | \$27.00 | \$50,000 |
| 6 | 30 | \$27.00 | \$50,000 |
| 7 | 30 | \$27.00 | \$50,000 |
| 8 | 30 | \$27.00 | \$50,000 |
| 9 | 30 | \$27.00 | \$50,000 |
| 10 | 30 | \$27.00 | \$50,000 |
| 11 | 30 | \$27.00 | \$50,000 |
| 12 | 30 | \$27.00 | \$50,000 |
| 13 | 30 | \$27.00 | \$50,000 |
| 14 | 30 | \$27.00 | \$50,000 |
| 15 | 30 | \$27.00 | \$50,000 |

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$750,000

County Type:
Enhanced

Statutory Minimum Wage Requirements:
Base hourly wage: \$9.06
Total hourly compensation: \$10.42

Ownership (20% or more):
Intrexon EF Holdings, Inc. - Germantown, MD
Darling Insect Proteins LLC - Irvin, TX

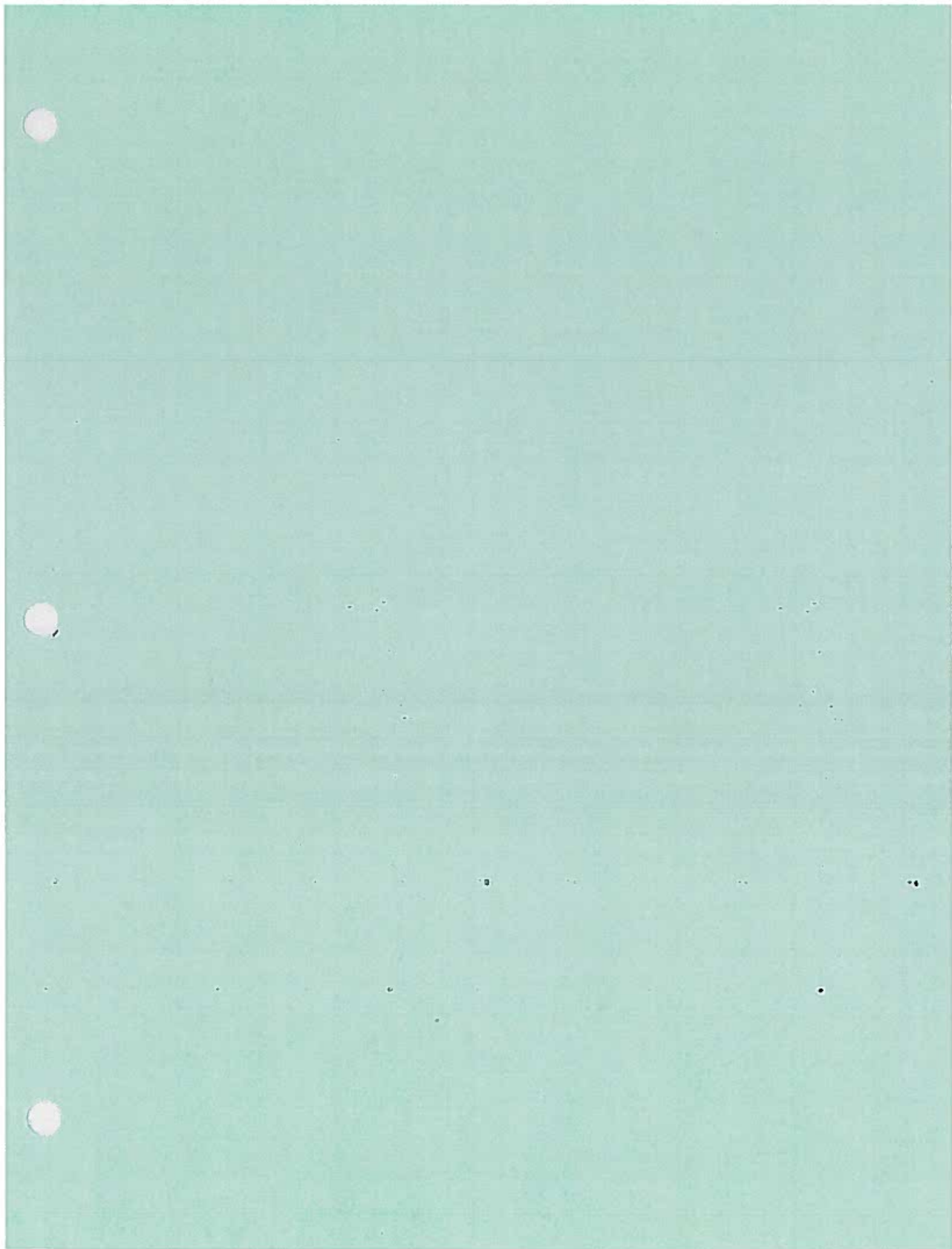
Active State Participation at the project site: None

Requested Wage Assessment / Local Participation:
State: 5.0%

Unemployment Rate:
County: 4.4% Kentucky: 4.0%

Existing Presence in Kentucky: None

Special Conditions: None



KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY

KBI REPORT - PRELIMINARY APPROVAL

Date: January 26, 2017
Approved Company: Sensure, LLC
City: Williamsburg
Activity: Service & Technology
Bus. Dev. Contact: J. Ward

County: Whitley
Prelim Resolution #: KBI-IL-17-21470
OFS Staff: D. Phillips

Project Description: Sensure, LLC is a premier domestic contact center solution that serves clients in the private industry and state and federal government sectors. The company is considering a new location in Williamsburg to provide contact center support.

Facility Details: Locating in a new facility

Anticipated Project Investment - Leased

Rent
 Building/Improvements
 Equipment
 Other Start-up Costs
TOTAL

| Eligible Costs | Total Investment |
|--------------------|--------------------|
| \$3,085,703 | \$6,171,405 |
| \$75,667 | \$75,667 |
| \$2,811,700 | \$2,811,700 |
| \$940,950 | \$940,950 |
| \$6,914,020 | \$9,999,722 |

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

| Year | Job Target | Average Hourly Wage Target (Including Employee Benefits) | Annual Approved Cost Limitation |
|-----------------------|------------|--|---------------------------------|
| As of Activation Date | 500 | \$12.00 | |
| 1 | 500 | \$12.00 | \$275,000 |
| 2 | 500 | \$12.00 | \$275,000 |
| 3 | 500 | \$12.00 | \$275,000 |
| 4 | 500 | \$12.00 | \$275,000 |
| 5 | 500 | \$12.00 | \$275,000 |
| 6 | 500 | \$12.00 | \$275,000 |
| 7 | 500 | \$12.00 | \$275,000 |
| 8 | 500 | \$12.00 | \$275,000 |
| 9 | 500 | \$12.00 | \$275,000 |
| 10 | 500 | \$12.00 | \$275,000 |
| 11 | 500 | \$12.00 | \$250,000 |
| 12 | 500 | \$12.00 | \$250,000 |
| 13 | 500 | \$12.00 | \$250,000 |
| 14 | 500 | \$12.00 | \$250,000 |
| 15 | 500 | \$12.00 | \$250,000 |

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$4,000,000

County Type:
Enhanced

Statutory Minimum Wage Requirements:
Base hourly wage: \$9.06
Total hourly compensation: \$10.42

Ownership (20% or more):
Judy A. Deaton London, KY

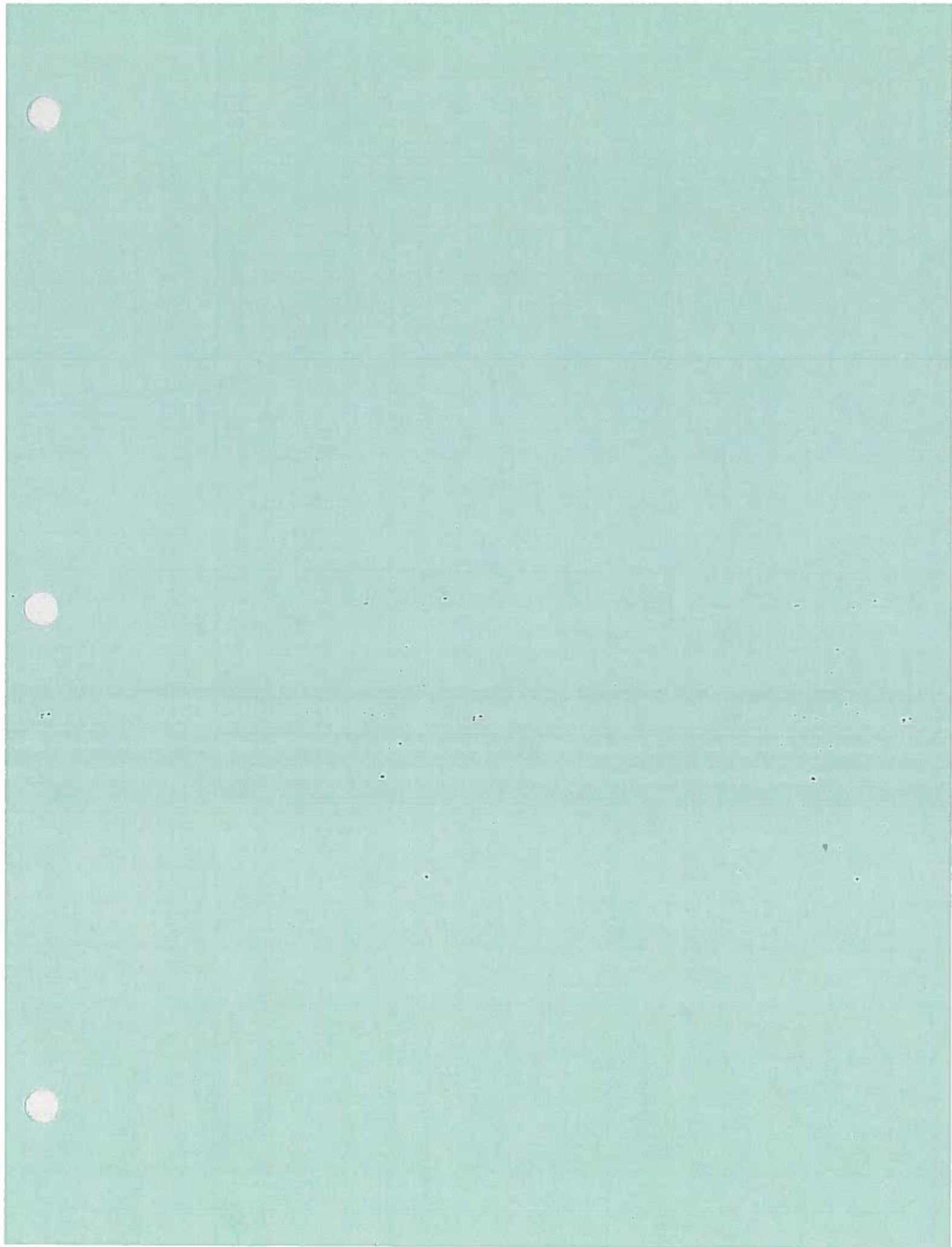
Active State Participation at the project site: None

Requested Wage Assessment / Local Participation:
State: 5.0%

Unemployment Rate:
County: 5.2% Kentucky: 4.0%

Existing Presence in Kentucky:
Jackson, Laurel and Wayne Counties

Special Conditions:
The company will be required to maintain 95% of the total statewide full-time, Kentucky resident employees at all company locations, excluding the site of the project, as of the date of preliminary approval.



KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
KBI REPORT - PRELIMINARY APPROVAL

Date: January 26, 2017
Approved Company: Minova USA Inc.
City: Georgetown
Activity: Manufacturing
Bus. Dev. Contact: T. Simon

County: Scott
Prelim Resolution #: KBI-I-17-21474
OFS Staff: M. Elder

Project Description: Minova USA Inc., a wholly owned subsidiary of Orica Limited, manufactures ground support products for the mining and tunneling industries. The Kentucky location specializes in polyester resin cartridges used with a bolting system in ground control and a cement based sealant product used to seal off unused sections in underground mines. The company is considering the addition of equipment to add manufacturing capability to meet the growing demands for the markets that it serves.

Facility Details: Expanding existing operations

Anticipated Project Investment - Owned

Land
 Building/Improvements
 Equipment
 Other Start-up Costs
TOTAL

| Eligible Costs | Total Investment |
|------------------|------------------|
| \$0 | \$0 |
| \$50,000 | \$50,000 |
| \$200,000 | \$250,000 |
| \$0 | \$0 |
| \$250,000 | \$300,000 |

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

| Year | Job Target | Average Hourly Wage Target (Including Employee Benefits) | Annual Approved Cost Limitation |
|-----------------------|------------|--|---------------------------------|
| As of Activation Date | 10 | \$20.00 | |
| 1 | 25 | \$20.00 | \$15,000 |
| 2 | 25 | \$20.00 | \$15,000 |
| 3 | 25 | \$20.00 | \$15,000 |
| 4 | 25 | \$20.00 | \$15,000 |
| 5 | 25 | \$20.00 | \$15,000 |
| 6 | 25 | \$20.00 | \$15,000 |
| 7 | 25 | \$20.00 | \$15,000 |
| 8 | 25 | \$20.00 | \$15,000 |
| 9 | 25 | \$20.00 | \$15,000 |
| 10 | 25 | \$20.00 | \$15,000 |

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$150,000

County Type:
Other

Statutory Minimum Wage Requirements:
Base hourly wage: \$10.88
Total hourly compensation: \$12.51

Ownership (20% or more):
Publicly Traded

Active State Participation at the project site: None

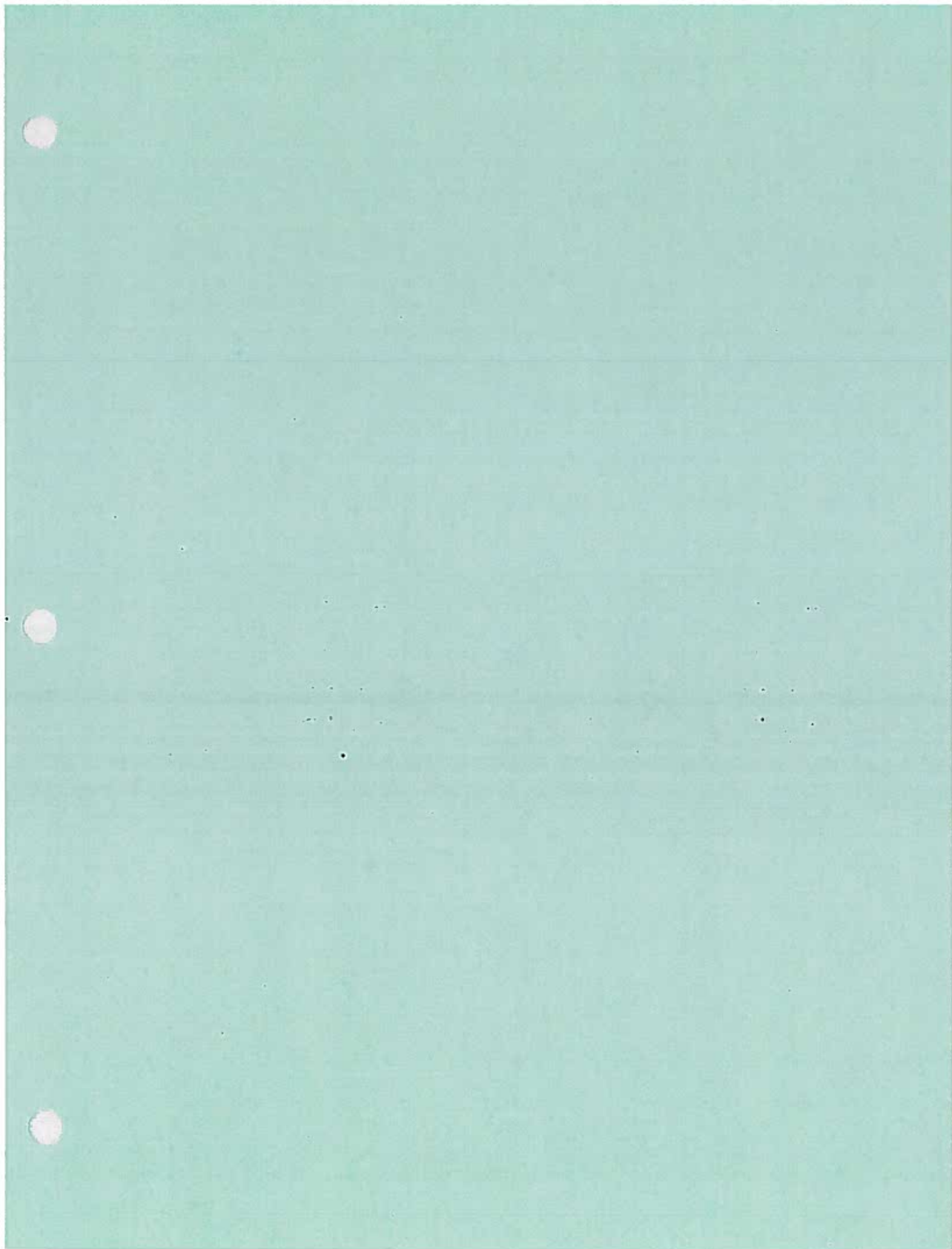
Requested Wage Assessment / Local Participation:
State: 3.0%
Local: 0.5% City of Georgetown
0.5% Scott County

Unemployment Rate:
County: 3.0%
Kentucky: 4.0%

Existing Presence in Kentucky:
Scott County

Special Conditions:

The company will be required to maintain a base employment equal to the number of full-time, Kentucky resident employees as of the date of preliminary approval. The company reported 55 full-time, Kentucky resident employees as of the application date.



KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY**KBI REPORT - PRELIMINARY APPROVAL**

Date: January 26, 2017
Approved Company: Builders FirstSource, Inc.
City: Bowling Green
Activity: Manufacturing
Bus. Dev. Contact: F. Tate

County: Warren
Prelim Resolution #: KBI-IL-17-21397
OFS Staff: M. Elder

Project Description: Builders FirstSource, Inc., founded in 1998, manufactures building components such as wood trusses, wall panels, steel trusses, engineered wood products, synboard, windows and custom features. The company is out of capacity at many of its existing facilities in Kentucky and is considering an additional location in Bowling Green to expand its business.

Facility Details: Locating in a new facility

Anticipated Project Investment - Leased

Rent
Building/Improvements
Equipment
Other Start-up Costs
TOTAL

| Eligible Costs | Total Investment |
|--------------------|--------------------|
| \$780,000 | \$1,560,000 |
| \$300,000 | \$300,000 |
| \$1,320,000 | \$4,459,636 |
| \$70,000 | \$70,000 |
| \$2,470,000 | \$6,389,636 |

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

| Year | Job Target | Average Hourly Wage Target (Including Employee Benefits) | Annual Approved Cost Limitation |
|-----------------------|------------|--|------------------------------------|
| As of Activation Date | 66 | \$20.00 | |
| 1 | 66 | \$20.00 | \$80,000 |
| 2 | 69 | \$20.00 | \$80,000 |
| 3 | 77 | \$20.00 | \$80,000 |
| 4 | 78 | \$20.00 | \$80,000 |
| 5 | 79 | \$20.00 | \$80,000 |
| 6 | 79 | \$20.00 | \$80,000 |
| 7 | 79 | \$20.00 | \$80,000 |
| 8 | 79 | \$20.00 | \$80,000 |
| 9 | 79 | \$20.00 | \$80,000 |
| 10 | 79 | \$20.00 | \$80,000 |

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$800,000

County Type:
Other

Statutory Minimum Wage Requirements:
Base hourly wage: \$10.88
Total hourly compensation: \$12.51

Ownership (20% or more):

JLL Building Holdings, LLC New York City, NY

Active State Participation at the project site: None

Requested Wage Assessment / Local Participation:

State: 3.0%

Local: 1.0% City of Bowling Green

Unemployment Rate

County: 3.0%

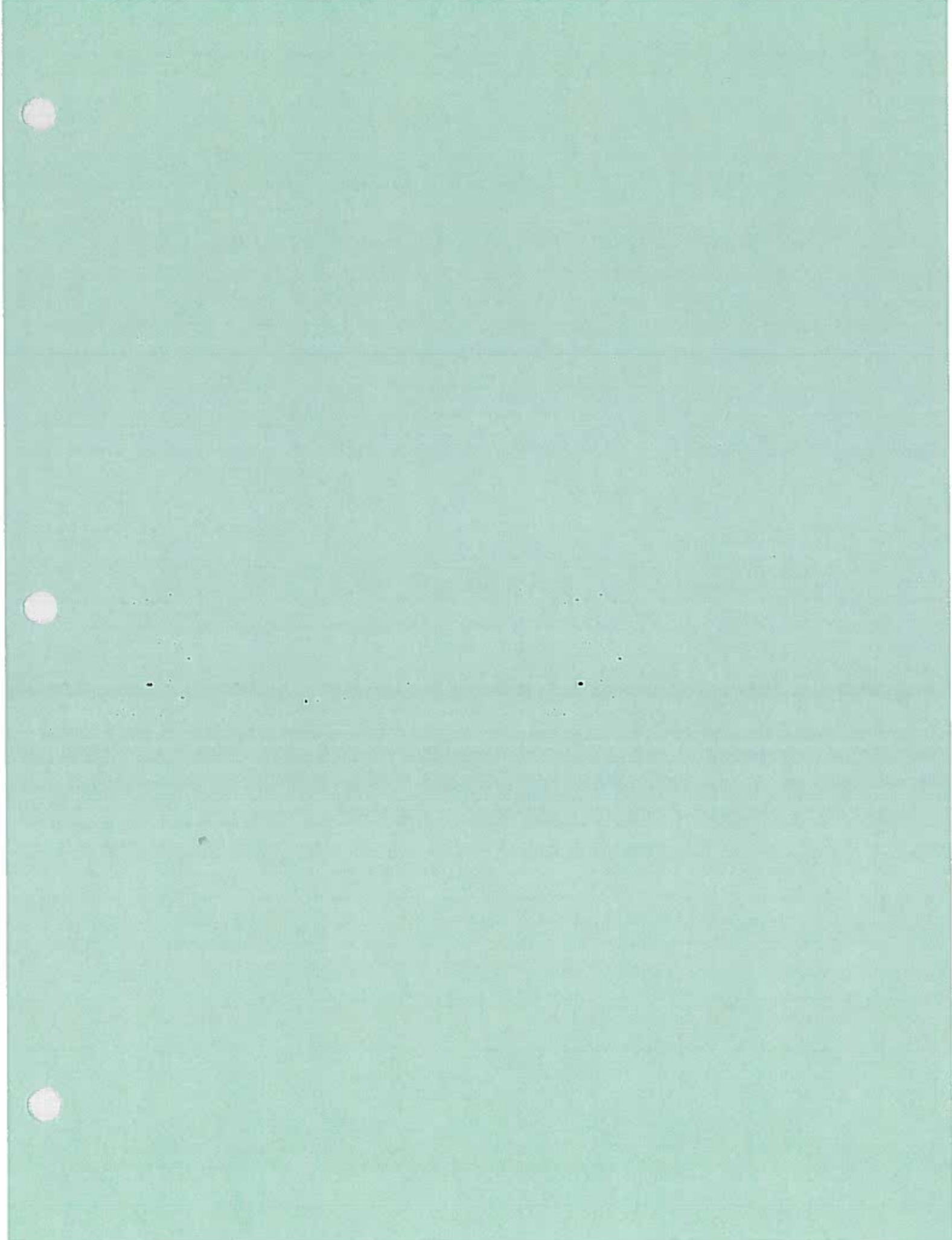
Kentucky: 4.0%

Existing Presence in Kentucky:

Christian, Fayette and Shelby Counties

Special Conditions:

The company will be required to maintain 90% of the total statewide full-time, Kentucky resident employees at all company locations, excluding the site of the project, as of the date of preliminary approval.



KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
KBI REPORT - PRELIMINARY APPROVAL

Date: January 27, 2017
Approved Company: OG&A BioSpecialties LLC
City: Owensboro **County:** Daviess
Activity: Manufacturing **Prelim Resolution #:** KBI-IL-17-21487
Bus. Dev. Contact: F. Tate **OFS Staff:** M. Elder

Project Description: Owensboro Grain LLC and Accelergy Corporation of Texas have recently formed a joint venture called OG&A BioSpecialties LLC. The business has been formed to produce a spectrum of products made from renewable sources such as refined soybean oil and soy methyl ester (Biodiesel) in the initial phase of the business. The company is considering leasing a facility in Daviess County.

Facility Details: Locating in a new facility

Anticipated Project Investment - Leased
 Rent
 Building/Improvements
 Equipment
 Other Start-up Costs
TOTAL

| Eligible Costs | Total Investment |
|--------------------|--------------------|
| \$2,500,000 | \$5,000,000 |
| \$0 | \$0 |
| \$200,000 | \$3,000,000 |
| \$100,000 | \$100,000 |
| \$2,800,000 | \$8,100,000 |

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

| Year | Job Target | Average Hourly Wage Target (Including Employee Benefits) | Annual Approved Cost Limitation |
|-----------------------|------------|--|---------------------------------|
| As of Activation Date | 10 | \$24.00 | |
| 1 | 10 | \$24.00 | \$20,000 |
| 2 | 10 | \$24.00 | \$20,000 |
| 3 | 10 | \$24.00 | \$20,000 |
| 4 | 10 | \$24.00 | \$20,000 |
| 5 | 10 | \$24.00 | \$20,000 |
| 6 | 10 | \$24.00 | \$20,000 |
| 7 | 10 | \$24.00 | \$20,000 |
| 8 | 10 | \$24.00 | \$20,000 |
| 9 | 10 | \$24.00 | \$20,000 |
| 10 | 10 | \$24.00 | \$20,000 |

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$200,000

County Type:
Other

Statutory Minimum Wage Requirements:
Base hourly wage: \$10.88
Total hourly compensation: \$12.51

Ownership (20% or more):

Owensboro Grain Corporation Owensboro, KY
Accelergy Corporation Houston, TX

Active State Participation at the project site: None

Requested Wage Assessment / Local Participation:

State: 3.0%

Local: 1.0% City of Owensboro

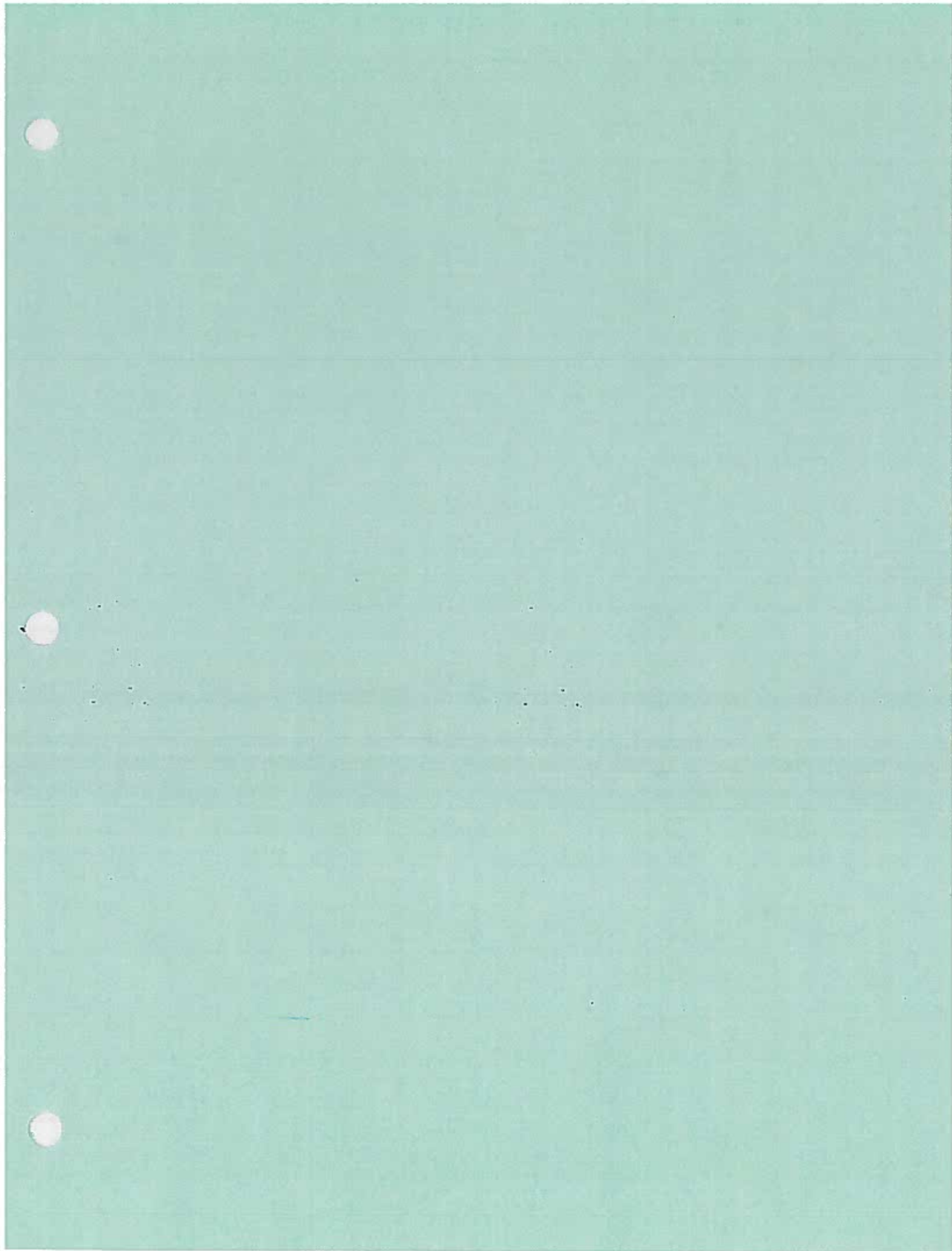
Unemployment Rate:

County: 3.7%

Kentucky: 4.0%

Existing Presence in Kentucky: None

Special Conditions: None



KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY

KBI REPORT - PRELIMINARY APPROVAL

Date: January 26, 2017
Approved Company: Credit Bureau Systems, Inc.
City: Paducah **County:** McCracken
Activity: Service & Technology **Prelim Resolution #:** KBI-I-17-21458
Bus. Dev. Contact: C. Peek **OFS Staff:** M. Elder

Project Description: Credit Bureau Systems, Inc. began operation in Paducah in 1952, originally established as a local credit reporting agency, has evolved into a family-owned, third generation, full service healthcare revenue cycle company. The company's core services include patient billing, healthcare insurance claims processing and cleanup, physician billing, ambulance and EMS billing, healthcare bad debt collection services, consumer counseling and a variety of credit information services. Credit Bureau is considering the purchase of additional land adjacent to its current facility to construct a building to add additional workspace.

Facility Details: Expanding existing operations

Anticipated Project Investment - Owned

Land
 Building/Improvements
 Equipment
 Other Start-up Costs
TOTAL

| Eligible Costs | Total Investment |
|--------------------|--------------------|
| \$1 | \$1 |
| \$1,500,000 | \$1,500,000 |
| \$62,000 | \$62,000 |
| \$112,400 | \$112,400 |
| \$1,674,401 | \$1,674,401 |

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

| Year | Job Target | Average Hourly Wage Target (Including Employee Benefits) | Annual Approved Cost Limitation |
|-----------------------|------------|--|---------------------------------|
| As of Activation Date | 40 | \$15.00 | |
| 1 | 40 | \$15.00 | \$60,000 |
| 2 | 40 | \$15.00 | \$60,000 |
| 3 | 40 | \$15.00 | \$60,000 |
| 4 | 40 | \$15.00 | \$60,000 |
| 5 | 40 | \$15.00 | \$60,000 |
| 6 | | | |
| 7 | | | |
| 8 | | | |
| 9 | | | |
| 10 | | | |

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$300,000

County Type:
Other

Statutory Minimum Wage Requirements:
Base hourly wage: \$10.88
Total hourly compensation: \$12.51

Ownership (20% or more):
None over 20%

Active State Participation at the project site: None

Requested Wage Assessment / Local Participation:
State: 3.0%
Local: 1.0% City of Paducah for 5 Years

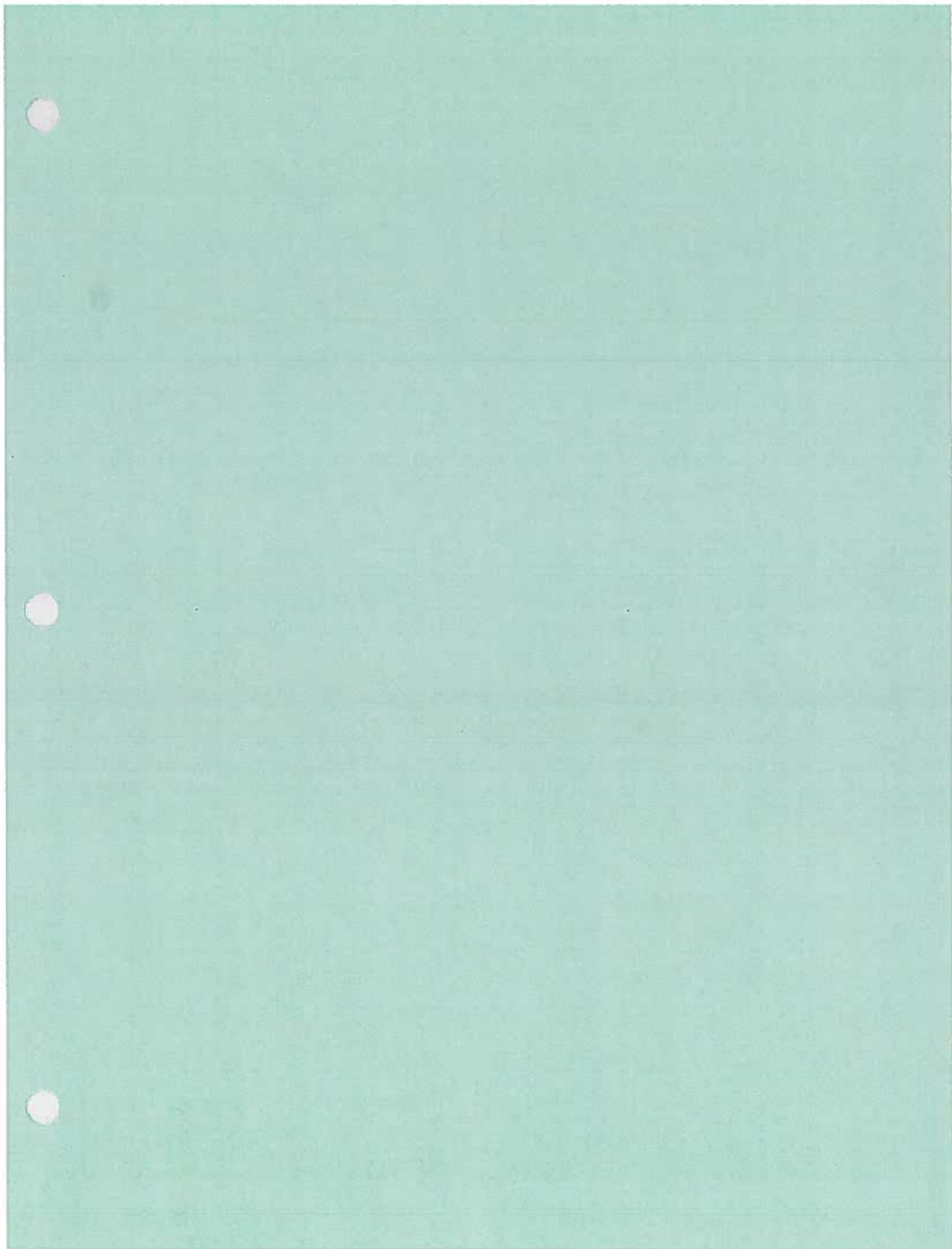
Unemployment Rate:
County: 4.7%
Kentucky: 4.0%

Existing Presence in Kentucky:
Daviess, Fayette, McCracken, and Perry Counties

Special Conditions:

The company will be required to maintain a base employment equal to the number of full-time, Kentucky resident employees as of the date of preliminary approval. The company reported 236 full-time, Kentucky resident employees as of the application date.

The company will be required to maintain 90% of the total statewide full-time, Kentucky resident employees at all company locations, excluding the site of the project, as of the date of preliminary approval.



KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
KBI REPORT - PRELIMINARY APPROVAL

Date: January 26, 2017
Approved Company: Stark Truss Company, Inc.
City: Franklin **County:** Simpson
Activity: Manufacturing **Prelim Resolution #:** KBI-IL-17-21457
Bus. Dev. Contact: C. Peek **OFS Staff:** M. Elder

Project Description: Stark Truss Company, Inc. has been in operation for over 50 years manufacturing building components. Stark has 10 manufacturing facilities located in 7 states. The company is considering expanding its manufacturing capabilities at a proposed Franklin location.

Facility Details: Expanding existing operations

Anticipated Project Investment - Leased

| | Eligible Costs | Total Investment |
|-----------------------|------------------|--------------------|
| Rent | \$450,000 | \$900,000 |
| Building/Improvements | \$240,000 | \$240,000 |
| Equipment | \$220,000 | \$435,000 |
| Other Start-up Costs | \$80,000 | \$80,000 |
| TOTAL | \$990,000 | \$1,655,000 |

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

| Year | Job Target | Average Hourly Wage Target (Including Employee Benefits) | Annual Approved Cost Limitation |
|-----------------------|------------|--|---------------------------------|
| As of Activation Date | 11 | \$18.00 | |
| 1 | 14 | \$18.00 | \$25,000 |
| 2 | 18 | \$18.00 | \$25,000 |
| 3 | 22 | \$18.00 | \$25,000 |
| 4 | 22 | \$18.00 | \$25,000 |
| 5 | 22 | \$18.00 | \$25,000 |
| 6 | 22 | \$18.00 | \$25,000 |
| 7 | 22 | \$18.00 | \$25,000 |
| 8 | 22 | \$18.00 | \$25,000 |
| 9 | 22 | \$18.00 | \$25,000 |
| 10 | 22 | \$18.00 | \$25,000 |

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$250,000

County Type:

Other

Statutory Minimum Wage Requirements:

Base hourly wage: \$10.88

Total hourly compensation: \$12.51

Ownership (20% or more):**Active State Participation at the project site:** None**Requested Wage Assessment / Local Participation:**

State: 3.0%

Local: 1.0% City of Franklin

Unemployment Rate:

County: 3.5%

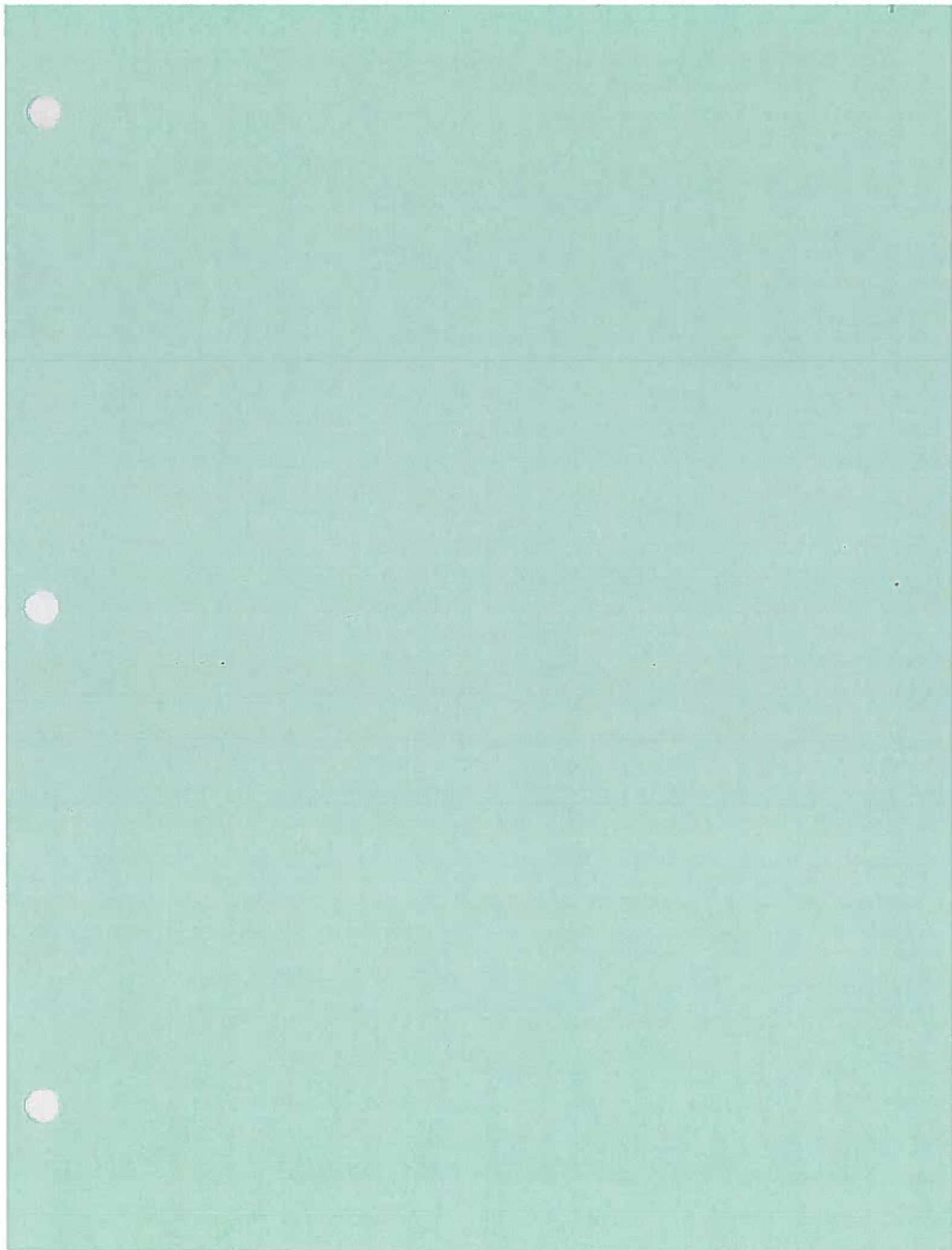
Kentucky: 4.0%

Existing Presence in Kentucky:

Logan County

Special Conditions:

The company will be required to maintain a base employment equal to the number of full-time, Kentucky resident employees as of the date of preliminary approval. The company reported 26 full-time, Kentucky resident employees as of the application date.



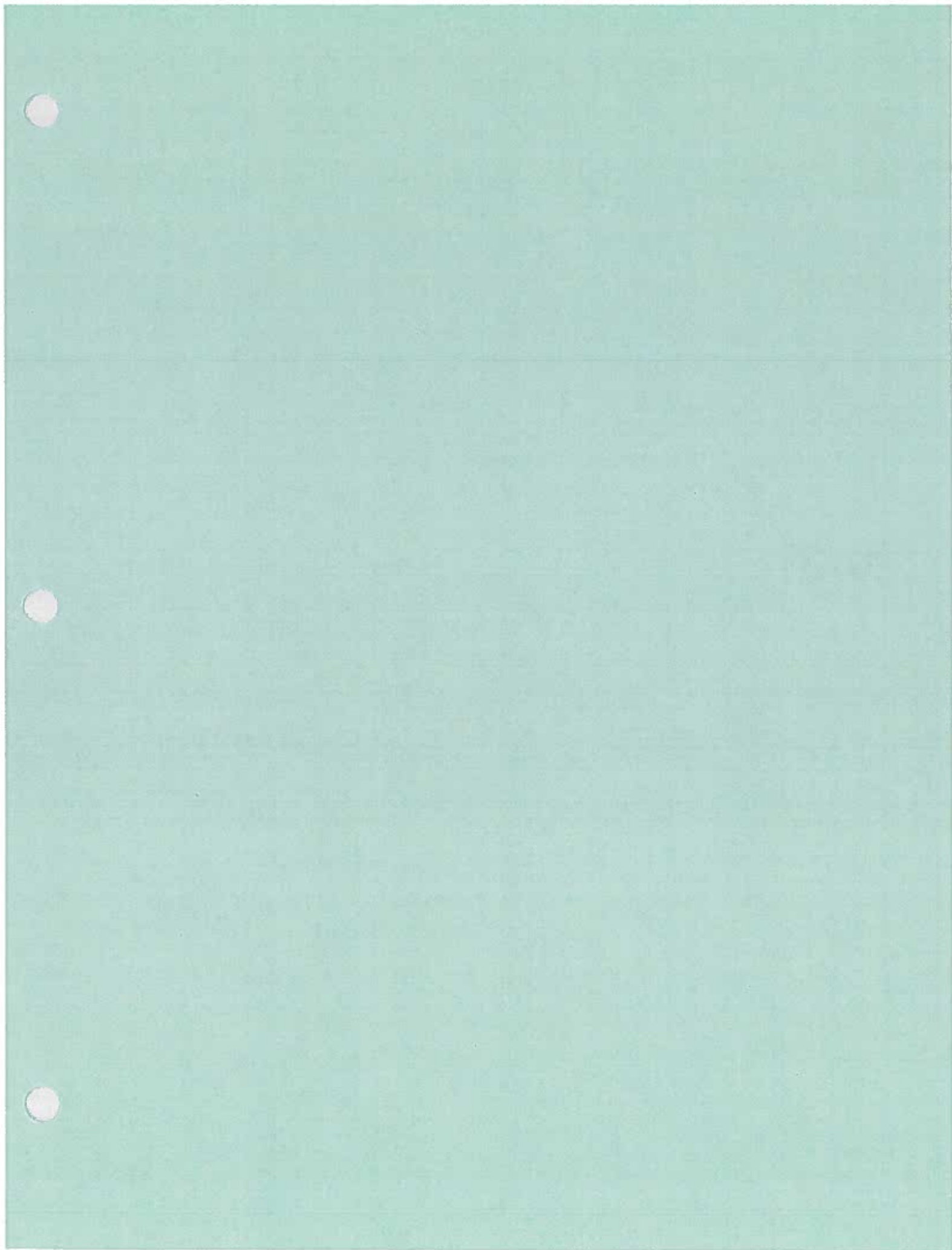
MEMORANDUM

TO: KEDFA Board Members
FROM: Michelle Elder 
Incentive Assistance Division
DATE: January 26, 2017
SUBJECT: KBI Extensions

The following companies have previously received KBI preliminary approval and are requesting approval of a time extension:

| Company | County | Extension |
|---|---------------|------------------|
| Hendrickson USA, L.L.C. (DBA Hendrickson Trailer Commercial Vehicle Systems) | Hardin | 12 month |
| MVP Group International, Inc. | Fulton | 12 month |
| Portwest, LLC | Bullitt | 12 month |
| Stoody Company | Warren | 12 month |

Staff recommends approval.



**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
KBI REPORT - FINAL APPROVAL**

Date: January 26, 2017
Preliminary Approval: January 30, 2014
Approved Company: Mesa Foods, LLC
City: Louisville
Activity: Manufacturing
Bus. Dev. Contact: L. Ransdell

County: Jefferson
Final Resolution #: KBI-F-17-19820
OFS Staff: D. Phillips

Project Description: Mesa Foods, LLC produces flour and corn tortillas, taco shells, pre-cut corn chips and flatbreads for the food industry. The project consisted of an expansion of its existing facility in Louisville by adding production capacity to meet customer demands.

Anticipated Project Investment - Owned

| Eligible Costs | Total Investment |
|----------------|------------------|
| \$1,635,000 | \$4,895,000 |

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

| Year | Job Target | Average Hourly Wage Target (Including Employee Benefits) | Annual Approved Cost Limitation |
|-----------------------|------------|---|---------------------------------|
| As of Activation Date | 60 | \$14.00 | |
| 1 | 60 | \$14.00 | \$70,000 |
| 2 | 60 | \$14.00 | \$70,000 |
| 3 | 83 | \$14.00 | \$70,000 |
| 4 | 83 | \$14.00 | \$70,000 |
| 5 | 83 | \$14.00 | \$70,000 |
| 6 | 83 | \$14.00 | \$70,000 |
| 7 | 83 | \$14.00 | \$70,000 |
| 8 | 83 | \$14.00 | \$70,000 |
| 9 | 83 | \$14.00 | \$70,000 |
| 10 | 83 | \$14.00 | \$70,000 |

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$700,000

County Type:
Other

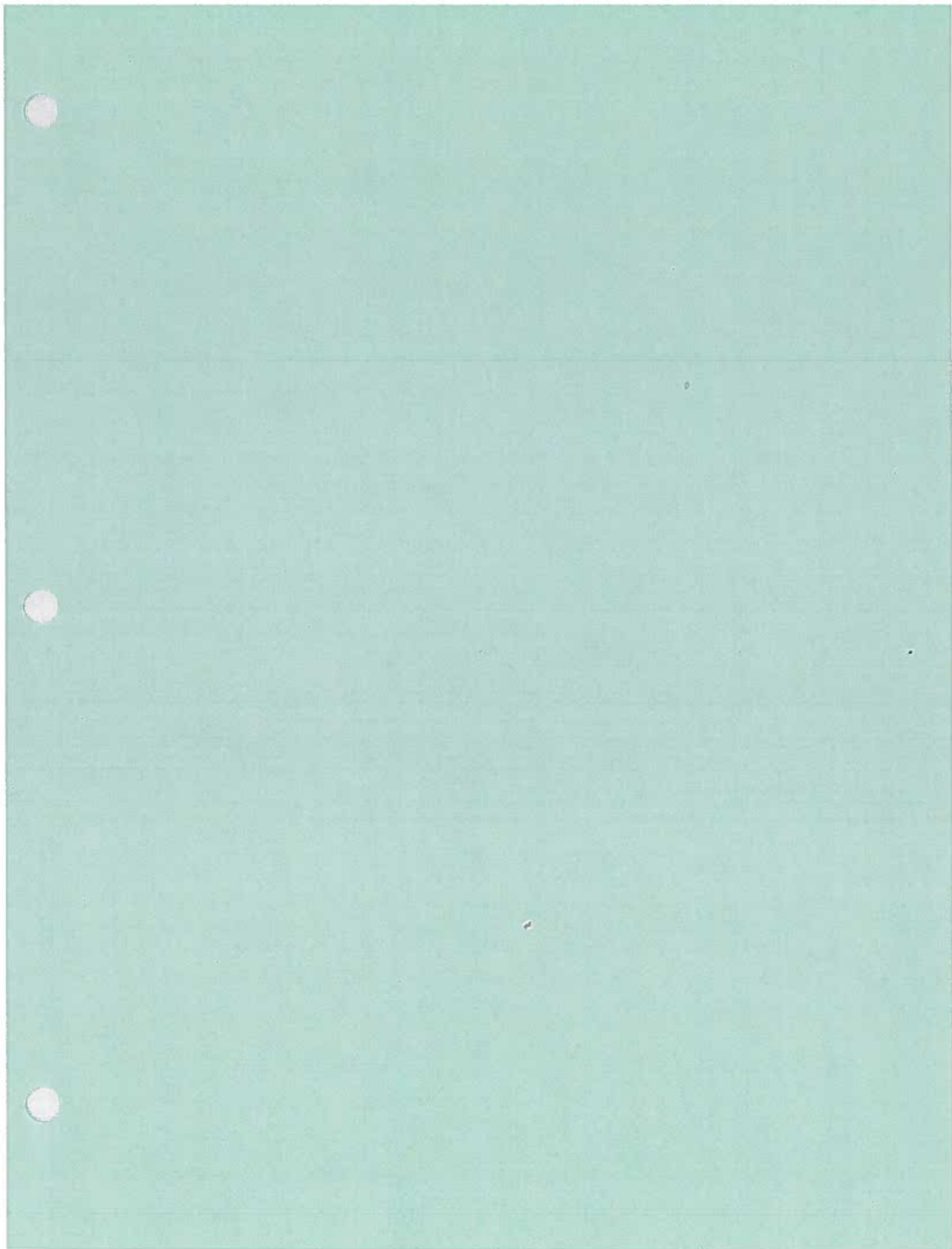
Statutory Minimum Wage Requirements:

Base hourly wage: \$10.88
Total hourly compensation: \$12.51

Special Conditions:

Maintain Base Employment: 224

Modifications since preliminary approval? No



**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
KBI REPORT - FINAL APPROVAL**

Date: January 26, 2017
Preliminary Approval: January 29, 2015
Approved Company: Summit Aviation, Inc.
City: Somerset
Activity: Manufacturing
Bus. Dev. Contact: J. Ward

County: Pulaski
Final Resolution #: KBI-FL-17-20275
OFS Staff: M. Elder

Project Description: Summit Aviation, Inc. has been a full service aviation center since 1960. Its manufacturing facility in Somerset was established in 2007 with just 4 employees. The business continues to grow rapidly thus making it necessary for the company to relocate to a bigger facility to increase work space and production capacity.

Anticipated Project Investment - Leased

| Eligible Costs | Total Investment |
|----------------|------------------|
| \$999,820 | \$1,659,640 |

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

| Year | Job Target | Average Hourly Wage Target (Including Employee Benefits) | Annual Approved Cost Limitation |
|-----------------------|------------|---|---------------------------------|
| As of Activation Date | 20 | \$26.00 | |
| 1 | 20 | \$26.00 | \$25,000 |
| 2 | 20 | \$26.00 | \$25,000 |
| 3 | 20 | \$26.00 | \$25,000 |
| 4 | 20 | \$26.00 | \$25,000 |
| 5 | 20 | \$26.00 | \$25,000 |
| 6 | 20 | \$26.00 | \$25,000 |
| 7 | 20 | \$26.00 | \$25,000 |
| 8 | 20 | \$26.00 | \$25,000 |
| 9 | 20 | \$26.00 | \$25,000 |
| 10 | 20 | \$26.00 | \$25,000 |

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$250,000

County Type:
Other

Statutory Minimum Wage Requirements:

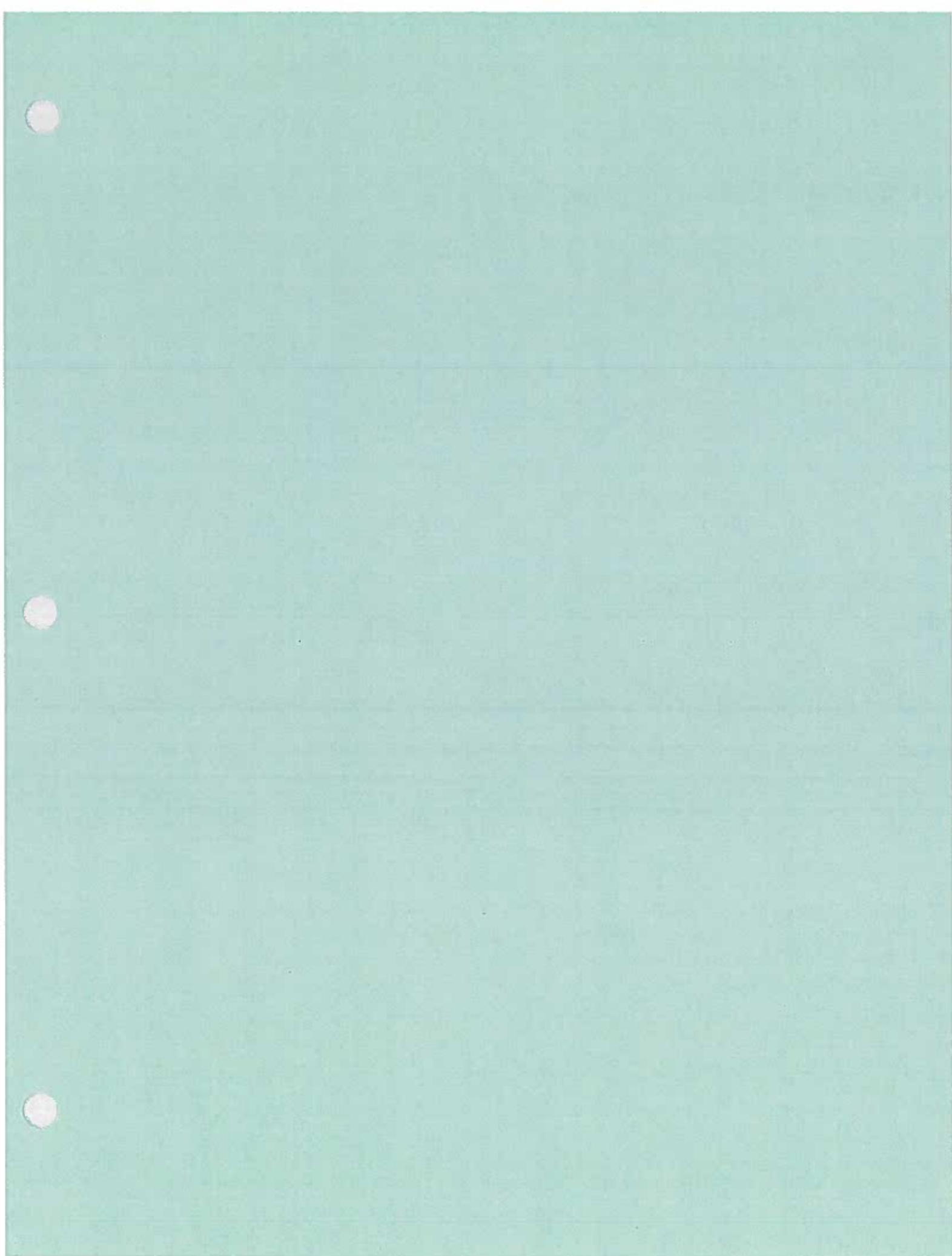
Base hourly wage: \$10.88

Total hourly compensation: \$12.51

Special Conditions:

Maintain Base Employment: 29

Modifications since preliminary approval? No



**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
KBI REPORT - FINAL APPROVAL**

Date: January 26, 2017

Preliminary Approval: August 27, 2015

Approved Company: Cotiviti USA, LLC

City: Louisville

Activity: Service & Technology

Bus. Dev. Contact: L. Ransdell

County: Jefferson

Final Resolution #: KBI-FL-17-20596

OFS Staff: D. Phillips

Project Description: Cotiviti USA, LLC is a leading payment integrity and payment transaction analytics company helping clients in healthcare, government and retail markets succeed by ensuring accuracy, improving processes, and reducing costs. The project included the expansion of its current operations in Louisville and the purchase of additional equipment.

Anticipated Project Investment - Leased

| Eligible Costs | Total Investment |
|----------------|------------------|
| \$1,813,890 | \$3,454,905 |

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

| Year | Job Target | Average Hourly Wage Target (Including Employee Benefits) | Annual Approved Cost Limitation |
|-----------------------|------------|---|---------------------------------|
| As of Activation Date | 10 | \$40.00 | |
| 1 | 14 | \$40.00 | \$85,000 |
| 2 | 22 | \$40.00 | \$85,000 |
| 3 | 30 | \$40.00 | \$85,000 |
| 4 | 37 | \$40.00 | \$85,000 |
| 5 | 41 | \$40.00 | \$85,000 |
| 6 | 45 | \$40.00 | \$85,000 |
| 7 | 45 | \$40.00 | \$85,000 |
| 8 | 45 | \$40.00 | \$85,000 |
| 9 | 45 | \$40.00 | \$85,000 |
| 10 | 45 | \$40.00 | \$85,000 |

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$850,000

County Type:

Other

Statutory Minimum Wage Requirements:

Base hourly wage: \$10.88

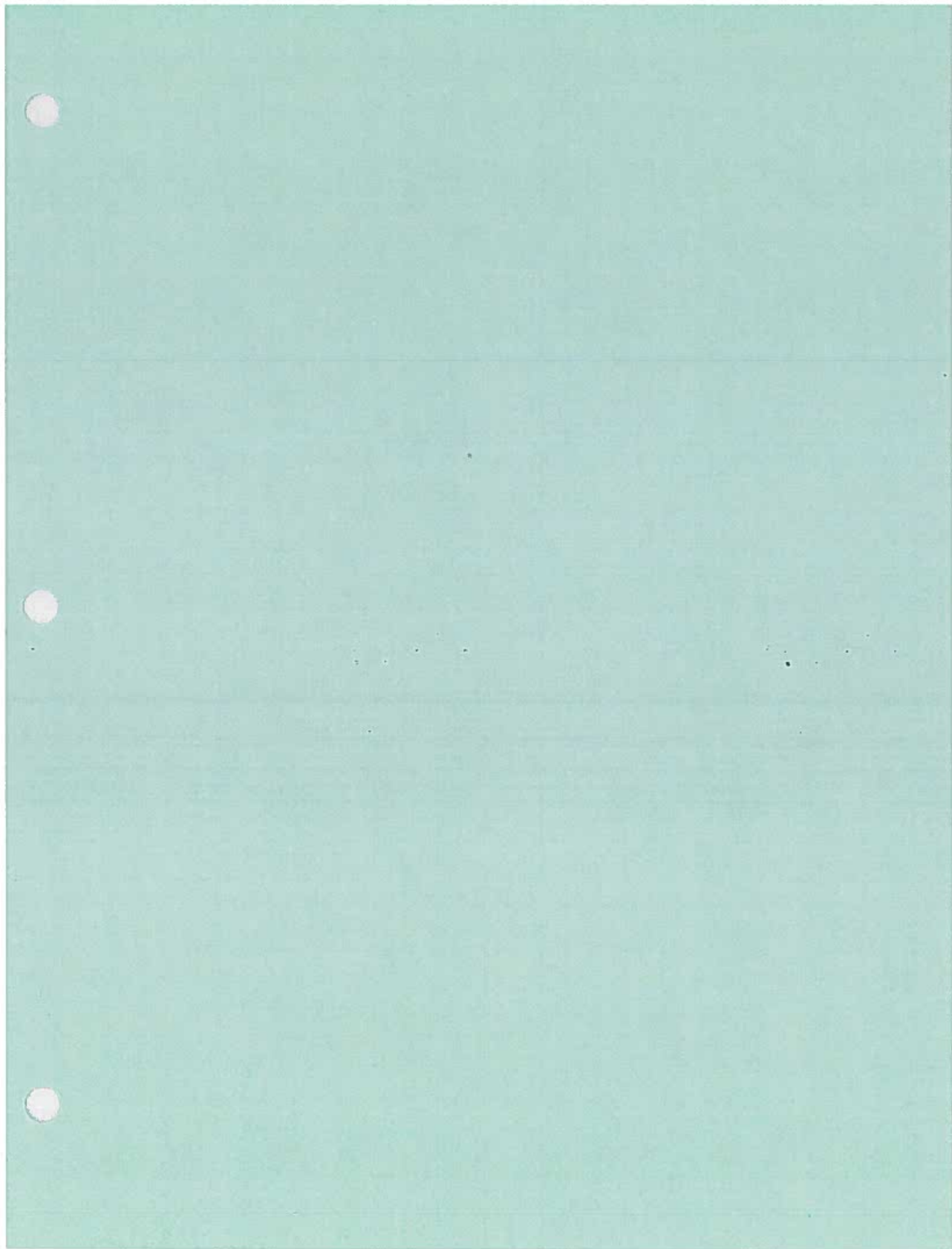
Total hourly compensation: \$12.51

Special Conditions:

Maintain Base Employment: 114

Modifications since preliminary approval? Yes

The company is requesting a name change from Connolly iHealth Technologies, LLC to Cotiviti USA, LLC. All other aspects of the project remain the same.



**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
KBI REPORT - FINAL APPROVAL**

Date: January 26, 2017
Preliminary Approval: March 29, 2012
Approved Company: Delta T Corporation dba Big Ass Solutions
City: Lexington **County:** Fayette
Activity: Headquarters **Final Resolution #:** KBI-F-17-18959
Bus. Dev. Contact: M. Duffy **OFS Staff:** D. Phillips

Project Description: Delta T Corporation dba Big Ass Solutions is the preeminent designer and manufacturer of 6-foot to 24-foot diameter, low speed, ceiling and vertical fans, engineered to provide significant energy savings and improve occupant comfort year round. The project included the expansion of its existing facility in Lexington by constructing additional office, storage and warehouse space. The company also added a new production line to meet customer demand.

Anticipated Project Investment - Owned

| Eligible Costs | Total Investment |
|----------------|------------------|
| \$10,700,000 | \$10,700,000 |

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

| Year | Job Target | Average Hourly Wage Target (Including Employee Benefits) | Annual Approved Cost Limitation |
|-----------------------|------------|---|---------------------------------|
| As of Activation Date | 562 | \$22.00 | |
| 1 | 562 | \$22.00 | \$650,000 |
| 2 | 562 | \$22.00 | \$650,000 |
| 3 | 562 | \$22.00 | \$650,000 |
| 4 | 562 | \$22.00 | \$650,000 |
| 5 | 562 | \$22.00 | \$650,000 |
| 6 | 562 | \$22.00 | \$650,000 |
| 7 | 562 | \$22.00 | \$650,000 |
| 8 | 562 | \$22.00 | \$650,000 |
| 9 | 562 | \$22.00 | \$650,000 |
| 10 | 562 | \$22.00 | \$650,000 |

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$6,500,000

County Type:
Other

Statutory Minimum Wage Requirements:

Base hourly wage: \$10.88

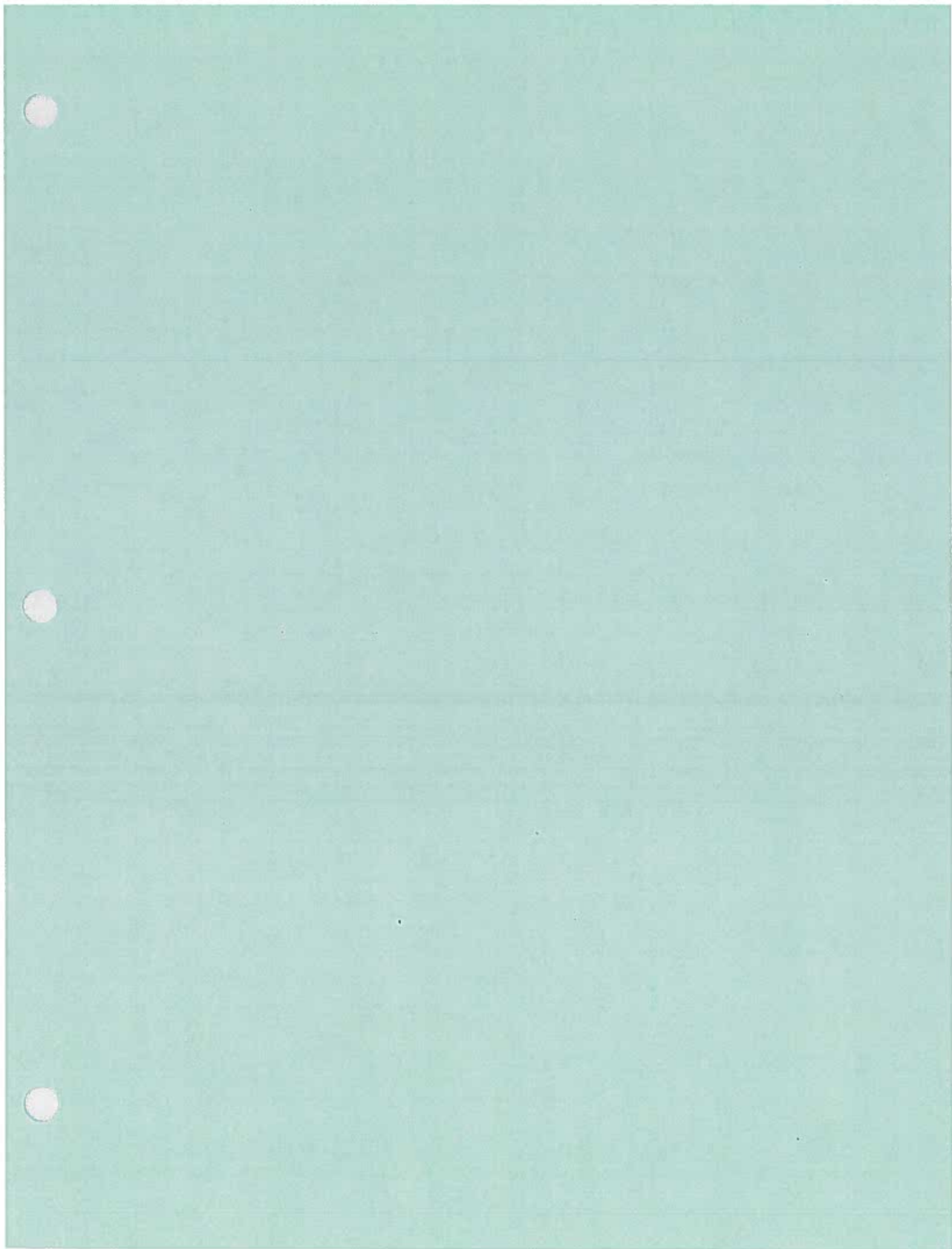
Total hourly compensation: \$12.51

Special Conditions:

Maintain Base Employment: 201

Modifications since preliminary approval? Yes

The company is requesting a name change from Delta T Corporation dba Big Ass Fans to Delta T Corporation dba Big Ass Solutions. The project investment and eligible costs have increased from \$8,000,000 to \$10,700,000; the jobs have increased from 150 to 562 and the incentive amount requested has increased from \$2,000,000 to \$6,500,000. All other aspects of the project remain the same.



**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
KBI REPORT - FINAL APPROVAL**

Date: January 26, 2017
Preliminary Approval: January 31, 2013
Approved Company: Radial, Inc.
City: Louisville
Activity: Service & Technology
Bus. Dev. Contact: L. Ransdell

County: Jefferson
Final Resolution #: KBI-F-17-19409
OFS Staff: D. Phillips

Project Description: eBay, Inc., founded in 1995, is the world's largest online marketplace connecting a diverse community of individual buyers and sellers, as well as small businesses. The project included the expansion of its current distribution operations by purchasing and equipping two other facilities to meet rising customer demand.

| | | |
|--|----------------|------------------|
| Anticipated Project Investment - Owned | Eligible Costs | Total Investment |
| | \$25,000,000 | \$45,000,000 |

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

| Year | Job Target | Average Hourly Wage Target (Including Employee Benefits) | Annual Approved Cost Limitation |
|-----------------------|------------|---|---------------------------------|
| As of Activation Date | 100 | \$16.00 | |
| 1 | 115 | \$16.00 | \$150,000 |
| 2 | 117 | \$16.00 | \$150,000 |
| 3 | 120 | \$16.00 | \$150,000 |
| 4 | 123 | \$16.00 | \$150,000 |
| 5 | 126 | \$16.00 | \$150,000 |
| 6 | 130 | \$16.00 | \$150,000 |
| 7 | 135 | \$16.00 | \$150,000 |
| 8 | 140 | \$16.00 | \$150,000 |
| 9 | 146 | \$16.00 | \$150,000 |
| 10 | 153 | \$16.00 | \$150,000 |

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$1,500,000

County Type:
Other

Statutory Minimum Wage Requirements:

Base hourly wage: \$10.88

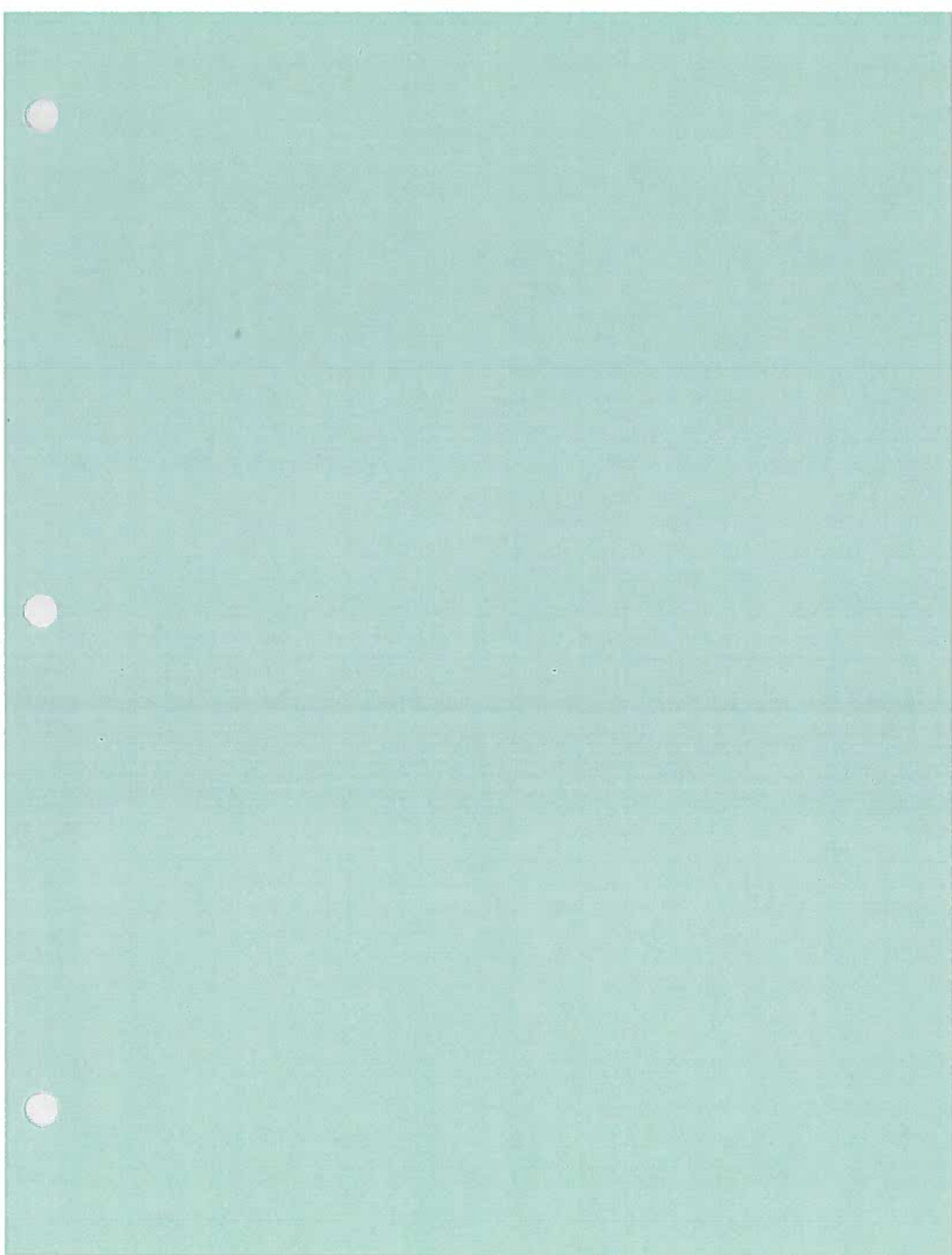
Total hourly compensation: \$12.51

Special Conditions:

Maintain Base Employment: 485
Maintain Statewide Employment: 581

Modifications since preliminary approval?

The company is requesting a name change from eBay, Inc. to Radial, Inc. The project was approved with an affiliate, GSI Commerce Solutions, Inc. and the company is requesting the affiliate be removed from the project. All other aspects of the project remain the same.



**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
KRA REPORT - PRELIMINARY APPROVAL**

Date: January 26, 2017
Approved Company: Pilkington North America, Inc.
City: Versailles **County:** Woodford
Prelim Resolution #: KRA-I-17-21459
Bus. Dev. Contact: A. Germond **OFS Staff:** D. Phillips
Project Description: Pilkington North America, Inc., is a wholly-owned subsidiary of NSG Group and is the manufacturer of glass for the automotive, architectural and solar markets. The company states its existing facility is in good and stable condition but is in need of new technology to meet current and future customer demands.

The company indicates the glass and PVB forming equipment currently used to manufacture windshields at the Versailles facility dates back to 1987. This facility is in need of new equipment to support the formed glass pieces as well as the PVB inner-layer used to assemble windshields with "Head's Up Display" (HUD) technology. The current technology employed has been proven to be insufficient in meeting the specifications required to satisfy the HUD program.

Without the incentives, the company stated future program awards, including next-generation replacement programs currently served by the Versailles facility, will either be assigned to its plant in Canada or lost. Without this investment, the Versailles facility may be impacted over the next five years with a loss of business and ultimately a reduction in capacity and workforce at this facility.

Number of full-time jobs at the project location as of the application date:
paying average hourly wages, excluding benefits, of:

| |
|---------|
| 304 |
| \$23.80 |

Negotiated job retention percentage:

| |
|-----|
| 95% |
|-----|

(Required to be at least 85% of employment as of preliminary approval)

Anticipated Equipment and Related Costs

Land
Building (new construction/additions)
Improvements (existing buildings)
Equipment and related costs (including installation costs)
Other related costs
TOTAL

| Eligible Costs (50% eligible) | Total Investment |
|----------------------------------|------------------|
| \$0 | \$0 |
| \$0 | \$0 |
| \$425,000 | \$850,000 |
| \$3,325,000 | \$6,650,000 |
| \$0 | \$0 |
| \$3,750,000 | \$7,500,000 |

Maximum Amount of Eligible Costs:

\$3,750,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

| |
|-----------|
| \$700,000 |
|-----------|

Financing:

| Source | Amount |
|-------------------------------|--------------------|
| Self Funded by Parent Company | \$7,500,000 |
| | \$0 |
| TOTAL | \$7,500,000 |

Ownership (20% or more):

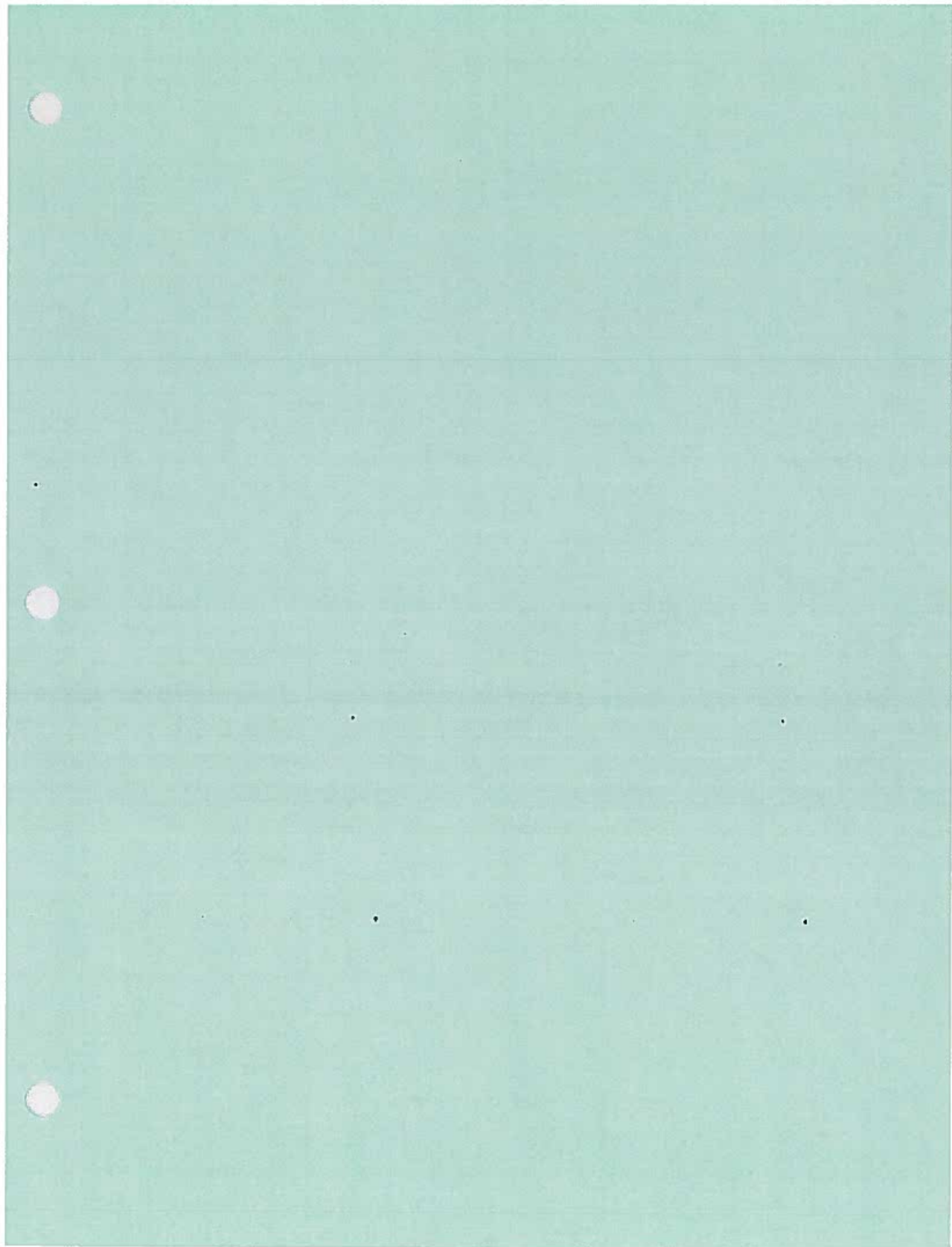
Publicly Traded

Active State Participation at the project site: None**Unemployment Rate**

County: 2.6%

Kentucky: 4.0%

Special Conditions: None



Kentucky Small Business Tax Credit Projects

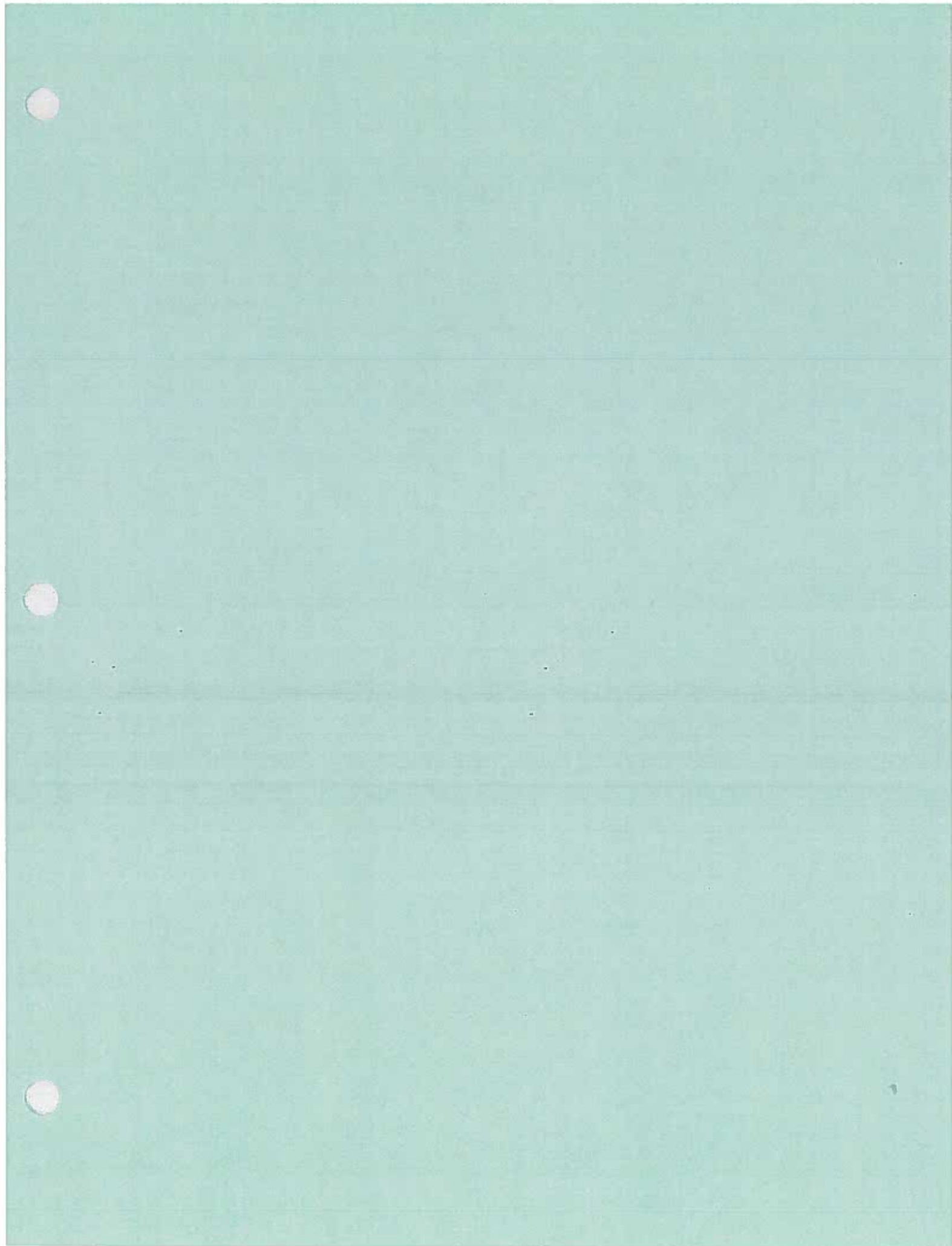
January 2017

| Project Name | Form # | County | Beginning Employment | Eligible Positions | Average Hourly Wage | Qualifying Equipment or Technology | Tax Credit Amount | Date to KEDFA | Status |
|-----------------------------------|--------|------------|----------------------|--------------------|---------------------|------------------------------------|-------------------|---------------|---------|
| Blackwood Stables, LLC | 21429 | WOODFORD | 20 | 3 | \$14.78 | \$20,000 | \$10,500 | 1/26/2017 | PENDING |
| Boxcar Strategies, LLC | 21431 | JEFFERSON | 8 | 1 | \$18.88 | \$7,385 | \$3,500 | 1/26/2017 | PENDING |
| Catherine J. Parke | 21434 | SCOTT | 11 | 1 | \$12.00 | \$7,750 | \$3,500 | 1/26/2017 | PENDING |
| EDJ, Inc. | 21460 | BOONE | 1 | 2 | \$17.25 | \$13,300 | \$7,000 | 1/26/2017 | PENDING |
| First Line Fire Extinguisher Co. | 21461 | MCCRACKEN | 4 | 4 | \$21.99 | \$37,178 | \$14,000 | 1/26/2017 | PENDING |
| Information Consultants, Inc. | 21462 | JEFFERSON | 4 | 3 | \$24.03 | \$54,800 | \$10,500 | 1/26/2017 | PENDING |
| Mt. Sterling Pediatrics, P.S.C. | 21463 | MONTGOMERY | 10 | 6 | \$24.89 | \$22,324 | \$21,000 | 1/26/2017 | PENDING |
| Ohio County Collision Repair, LLC | 21464 | OHIO | 2 | 2 | \$18.50 | \$9,496 | \$7,000 | 1/26/2017 | PENDING |
| State Electric Company, Inc. | 21465 | CHRISTIAN | 17 | 1 | \$39.54 | \$13,000 | \$3,500 | 1/26/2017 | PENDING |
| The Apiary, LLC | 21466 | FAYETTE | 2 | 3 | \$14.14 | \$32,300 | \$10,500 | 1/26/2017 | PENDING |
| United Installs LLC | 21467 | KENTON | 5 | 2 | \$20.77 | \$7,500 | \$7,000 | 1/26/2017 | PENDING |

Note: The tax credit amount will be equal to \$3,500 per eligible position, not to exceed the purchase price of qualifying equipment or technology, with a maximum income tax credit of \$25,000 per company for each calendar year. Per KRS 154.60-020, the maximum amount of credits that may be committed in each state fiscal year shall be capped at \$3,000,000. Current fiscal year allocations total \$1,391,900.

| Project Name | Form # | County | Beginning Employment | Eligible Positions | Average Hourly Wage | Qualifying Equipment or Technology | Tax Credit Amount | Date to KEDFA | Status |
|-------------------------------------|-----------|-----------|-------------------------|-----------------------|------------------------|--|----------------------|------------------|---------|
| VIA Internet Studio, Inc. | 21468 | JEFFERSON | 11 | 6 | \$26.27 | \$17,978 | \$17,900 | 1/26/2017 | PENDING |
| Winner Furnishings Group, L.L.C. | 21469 | JEFFERSON | 21 | 6 | \$18.38 | \$24,495 | \$21,000 | 1/26/2017 | PENDING |
| TOTALS | 13 | | | | | | \$136,900 | | |

Note: The tax credit amount will be equal to \$3,500 per eligible position, not to exceed the purchase price of qualifying equipment or technology, with a maximum income tax credit of \$25,000 per company for each calendar year. Per KRS 154.60-020, the maximum amount of credits that may be committed in each state fiscal year shall be capped at \$3,000,000. Current fiscal year allocations total \$1,391,900.



Kentucky Angel Investment Tax Credit Projects January 2017

| Qualified Investor | Qualified Small Business | County | Qualified Activity | Projected Investment | Tax Credit Amount |
|----------------------------|--------------------------------|-----------|--|----------------------|-------------------|
| Iaquinto, Barbara A. | 451 Tech L.L.C. | Fayette | Information Technology & Communications | \$100,000 | \$40,000 |
| Abbu, Ramanadham | Advanced Energy Materials, LLC | Jefferson | Materials Science & Advanced Manufacturing | \$50,000 | \$20,000 |
| Chadalawada, Satyanarayana | Advanced Energy Materials, LLC | Jefferson | Materials Science & Advanced Manufacturing | \$25,000 | \$10,000 |
| Devineni, Srinivasa Babu | Advanced Energy Materials, LLC | Jefferson | Materials Science & Advanced Manufacturing | \$25,000 | \$10,000 |
| Ghanta, Praveen | Advanced Energy Materials, LLC | Jefferson | Materials Science & Advanced Manufacturing | \$50,000 | \$20,000 |
| Kolli, Rajendra P | Advanced Energy Materials, LLC | Jefferson | Materials Science & Advanced Manufacturing | \$50,000 | \$20,000 |
| Pagano, Dominick Anthony | Advanced Energy Materials, LLC | Jefferson | Materials Science & Advanced Manufacturing | \$500,000 | \$200,000 |
| Vempati, Malati | Advanced Energy Materials, LLC | Jefferson | Materials Science & Advanced Manufacturing | \$25,000 | \$10,000 |
| Jones, Steven Edward | All Around Care LLC | Jefferson | Health & Human Development | \$25,000 | \$10,000 |
| Mullins, Gregory C. | All Around Care LLC | Jefferson | Health & Human Development | \$25,000 | \$10,000 |
| Rice, Jardane M. | All Around Care LLC | Jefferson | Health & Human Development | \$25,000 | \$10,000 |
| Schiavone, Todd Anthony | All Around Care LLC | Jefferson | Health & Human Development | \$25,000 | \$10,000 |

| Qualified Investor | Qualified Small Business | County | Qualified Activity | Projected Investment | Tax Credit Amount |
|--------------------------|--------------------------|-----------|--|----------------------|-------------------|
| Skaggs Jr., Dale B. | All Around Care LLC | Jefferson | Health & Human Development | \$25,000 | \$10,000 |
| Stigler, Charles M. | All Around Care LLC | Jefferson | Health & Human Development | \$25,000 | \$10,000 |
| Brand, George E | CompleteSet, Inc. | Kenton | Other New Economy Knowledge Based Activity | \$75,000 | \$30,000 |
| Klunk, Joseph A. | CompleteSet, Inc. | Kenton | Other New Economy Knowledge Based Activity | \$50,000 | \$20,000 |
| Murdock, Shawn L. | CompleteSet, Inc. | Kenton | Other New Economy Knowledge Based Activity | \$20,000 | \$8,000 |
| Suriano, Douglas Anthony | Double Double D, LLC | Boone | Materials Science & Advanced Manufacturing | \$250,000 | \$100,000 |
| Chadha, Vikrampal | Edumedics LLC | Jefferson | Health & Human Development | \$20,000 | \$8,000 |
| Danehy, Jack C. | Edumedics LLC | Jefferson | Health & Human Development | \$50,000 | \$20,000 |
| Heil, Carol L. | Edumedics LLC | Jefferson | Health & Human Development | \$30,000 | \$12,000 |
| Le, Tao T | Edumedics LLC | Jefferson | Health & Human Development | \$100,000 | \$40,000 |
| Nguyen, Yung T. | Edumedics LLC | Jefferson | Health & Human Development | \$100,000 | \$40,000 |
| Skaggs Jr., Dale B. | Edumedics LLC | Jefferson | Health & Human Development | \$50,000 | \$20,000 |
| Stigler, Charles M. | Edumedics LLC | Jefferson | Health & Human Development | \$50,000 | \$20,000 |
| Taylor, James Todd | Edumedics LLC | Jefferson | Health & Human Development | \$300,000 | \$120,000 |

| Qualified Investor | Qualified Small Business | County | Qualified Activity | Projected Investment | Tax Credit Amount |
|------------------------------|---------------------------------|---------|---|----------------------|-------------------|
| King, Darren G. | First Care Holding, LLC | Laurel | Health & Human Development | \$50,000 | \$25,000 |
| Glasscock, Charles Edward | Frogdice, Inc. | Fayette | Information Technology & Communications | \$25,000 | \$10,000 |
| Klunk, Joseph A. | Frogdice, Inc. | Fayette | Information Technology & Communications | \$50,000 | \$20,000 |
| Strench, William G | Frogdice, Inc. | Fayette | Information Technology & Communications | \$10,000 | \$4,000 |
| Danehy, Jack C. | Healthcare Asset Network, Inc. | Oldham | Information Technology & Communications | \$100,000 | \$40,000 |
| Lapinski, Sterling A | Healthcare Asset Network, Inc. | Oldham | Information Technology & Communications | \$17,143 | \$6,857 |
| Lunsford, William Bruce | Healthcare Asset Network, Inc. | Oldham | Information Technology & Communications | \$150,000 | \$60,000 |
| Skaggs Jr., Dale B. | Healthcare Asset Network, Inc. | Oldham | Information Technology & Communications | \$50,000 | \$20,000 |
| Stigler, Charles M. | Healthcare Asset Network, Inc. | Oldham | Information Technology & Communications | \$50,000 | \$20,000 |
| Trumbull, Richard Scott | Healthcare Asset Network, Inc. | Oldham | Information Technology & Communications | \$137,141 | \$54,856 |
| Chengelis, Christopher Peter | Hera Testing Laboratories, Inc. | Fayette | Bioscience | \$25,000 | \$10,000 |
| Hall, John R. | Hera Testing Laboratories, Inc. | Fayette | Bioscience | \$100,000 | \$40,000 |
| Luftman, Brian A. | Hera Testing Laboratories, Inc. | Fayette | Bioscience | \$20,000 | \$8,000 |
| Young, Christopher H | Hera Testing Laboratories, Inc. | Fayette | Bioscience | \$100,000 | \$40,000 |

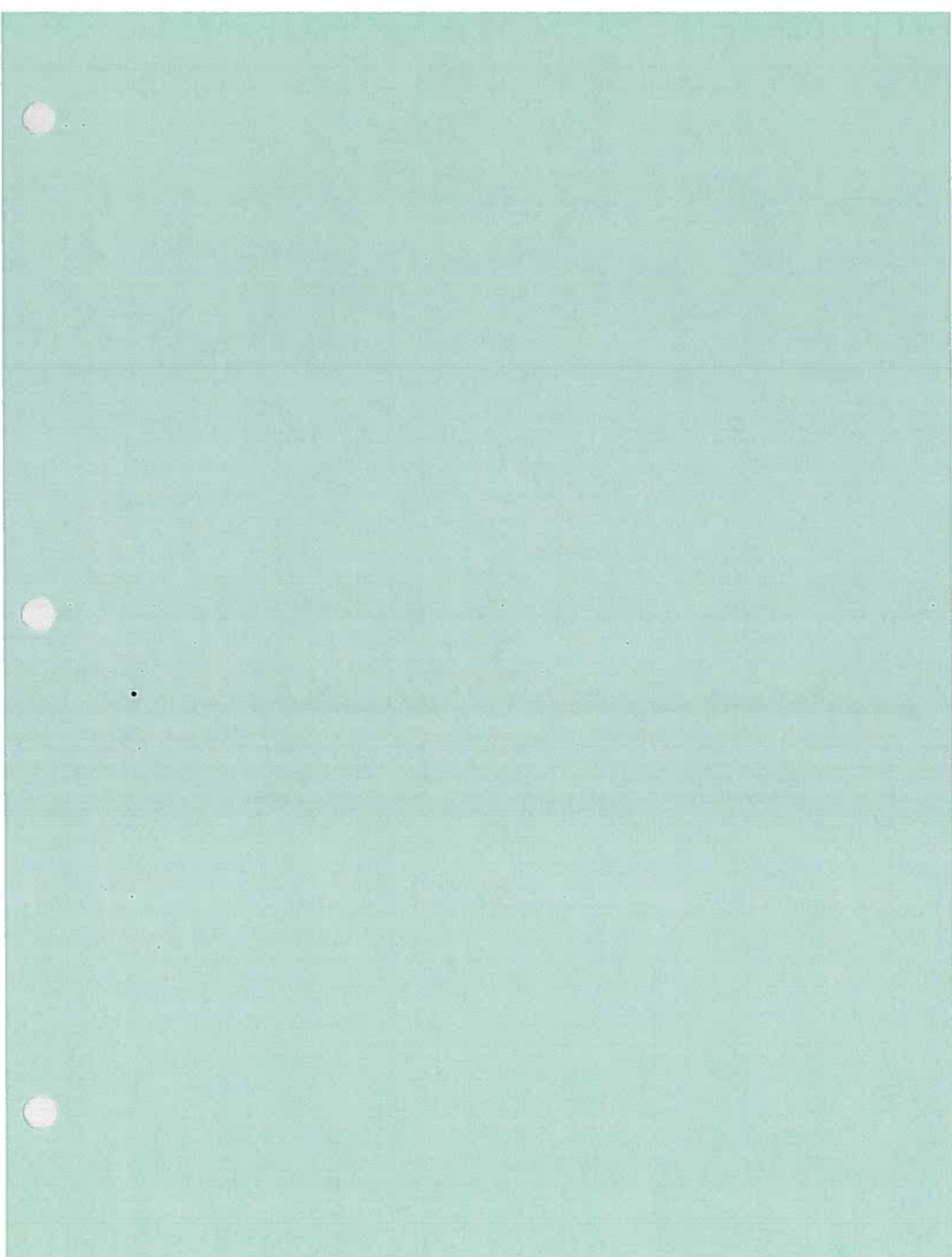
| Qualified Investor | Qualified Small Business | County | Qualified Activity | Projected Investment | Tax Credit Amount |
|------------------------------|------------------------------|-----------|--|----------------------|-------------------|
| Hoseus, Michael S | Hippo Manager Software, Inc. | Fayette | Information Technology & Communications | \$25,000 | \$10,000 |
| Luftman, Brian A. | Hippo Manager Software, Inc. | Fayette | Information Technology & Communications | \$10,000 | \$4,000 |
| Smith, Stewart A | Hippo Manager Software, Inc. | Fayette | Information Technology & Communications | \$10,000 | \$4,000 |
| Diaz, Paul J. | Liberate Medical (DE), Inc. | Oldham | Bioscience | \$100,000 | \$40,000 |
| Hoseus, Michael S | Liberate Medical (DE), Inc. | Oldham | Bioscience | \$25,000 | \$10,000 |
| Fischer, Gregory E | Lucina Health, Inc. | Jefferson | Information Technology & Communications | \$100,000 | \$40,000 |
| Young, Anthony John | MER Ventures LLC | Jefferson | Information Technology & Communications | \$200,000 | \$80,000 |
| Fehrenbacher, Dennis G. | Moonshine, Beer & BBQ Co. | Lyon | Materials Science & Advanced Manufacturing | \$400,000 | \$200,000 |
| Brown, III, Robinson | Neuronetrix Solutions, LLC | Jefferson | Health & Human Development | \$100,000 | \$40,000 |
| Hill, Charles A. | Neuronetrix Solutions, LLC | Jefferson | Health & Human Development | \$150,000 | \$60,000 |
| Ramsey, Neil P. | Neuronetrix Solutions, LLC | Jefferson | Health & Human Development | \$300,000 | \$120,000 |
| Richardson, David Tuell | Neuronetrix Solutions, LLC | Jefferson | Health & Human Development | \$100,000 | \$40,000 |
| Stengel, Bradford P | Neuronetrix Solutions, LLC | Jefferson | Health & Human Development | \$150,000 | \$60,000 |
| Beanblossom, Brent Christian | NX Development Corp. | Fayette | Health & Human Development | \$150,000 | \$60,000 |

| Qualified Investor | Qualified Small Business | County | Qualified Activity | Projected Investment | Tax Credit Amount |
|---------------------------|--------------------------|-----------|--|----------------------|-------------------|
| Sussman, Daniel Leonard | NX Development Corp. | Fayette | Health & Human Development | \$25,000 | \$10,000 |
| Beneke, Michael J | Patriot Brands LLC | Jefferson | Materials Science & Advanced Manufacturing | \$300,000 | \$120,000 |
| Blandford, George E | Patriot Brands LLC | Jefferson | Materials Science & Advanced Manufacturing | \$250,000 | \$100,000 |
| Gordinier, Henry | Patriot Brands LLC | Jefferson | Materials Science & Advanced Manufacturing | \$150,000 | \$60,000 |
| Hart, Mark C | Patriot Brands LLC | Jefferson | Materials Science & Advanced Manufacturing | \$100,000 | \$40,000 |
| Winbigler, David Brian | Patriot Brands LLC | Jefferson | Materials Science & Advanced Manufacturing | \$25,000 | \$10,000 |
| Goodnight, David L | PowerTech Water, LLC | Fayette | Environmental & Energy Technology | \$15,000 | \$6,000 |
| Young, Christopher H | PowerTech Water, LLC | Fayette | Environmental & Energy Technology | \$50,000 | \$20,000 |
| Chandler, Jr., William F. | Rabbit Hole Spirits, LLC | Jefferson | Other New Economy Knowledge Based Activity | \$50,000 | \$20,000 |
| Jones, Thomas Allen | Rabbit Hole Spirits, LLC | Jefferson | Other New Economy Knowledge Based Activity | \$100,000 | \$40,000 |
| Bork, Daniel P | Smart Farm Systems, Inc. | Jessamine | Other New Economy Knowledge Based Activity | \$25,000 | \$10,000 |
| Clements, Pat J | Space Tango, Inc. | Fayette | Other New Economy Knowledge Based Activity | \$20,000 | \$8,000 |
| Gleis, Gregory E. | Sunstrand, LLC | Jefferson | Materials Science & Advanced Manufacturing | \$53,000 | \$21,200 |
| Holland, John G | Switcher Inc | Jefferson | Information Technology & Communications | \$10,000 | \$4,000 |

| Qualified Investor | Qualified Small Business | County | Qualified Activity | Projected Investment | Tax Credit Amount |
|---|---------------------------------------|-----------|---|----------------------|--------------------|
| Willmoth, John H | Switcher Inc | Jefferson | Information Technology & Communications | \$40,000 | \$16,000 |
| Bejma, Jeffrey Paul | Transposagen Biopharmaceuticals, Inc. | Fayette | Bioscience | \$100,000 | \$40,000 |
| Samarasinghe, Dinuka | Transposagen Biopharmaceuticals, Inc. | Fayette | Bioscience | \$100,000 | \$40,000 |
| Samarasinghe, Melanie | Transposagen Biopharmaceuticals, Inc. | Fayette | Bioscience | \$100,000 | \$40,000 |
| Samarasinghe, Rushan Ayendr | Transposagen Biopharmaceuticals, Inc. | Fayette | Bioscience | \$125,000 | \$50,000 |
| Young, Christopher H | Transposagen Biopharmaceuticals, Inc. | Fayette | Bioscience | \$150,000 | \$60,000 |
| Heitker, Thomas Leo | Urban Shipper Technology Inc. | Kenton | Information Technology & Communications | \$20,000 | \$8,000 |
| Danehy, Jack C. | Vita-Stat LLC | Jefferson | Information Technology & Communications | \$300,000 | \$120,000 |
| Murdock, Shawn L. | Vivorte (DE), Inc. | Jefferson | Bioscience | \$20,000 | \$8,000 |
| Roth , John B | Vivorte (DE), Inc. | Jefferson | Bioscience | \$25,000 | \$10,000 |
| Stuedle, Joseph A. | Vivorte (DE), Inc. | Jefferson | Bioscience | \$10,000 | \$4,000 |
| Stuedle, Margaret Kristin | Vivorte (DE), Inc. | Jefferson | Bioscience | \$15,000 | \$6,000 |
| Total | 80 | | | \$6,952,284 | \$2,825,913 |
| Credit Limit | | | | \$3,000,000 | |
| Current Projected/Approved Credits | | | | (\$2,825,913) | |

| Qualified Investor | Qualified Small Business | County | Qualified Activity | Projected Investment | Tax Credit Amount |
|--------------------|--------------------------|--------|--------------------|----------------------|-------------------|
| | | | Remaining Credits | | \$174,087 |

Note: For each calendar year, the total amount of tax credits available for the Kentucky Angel Investment Act program shall not exceed \$3,000,000. The total amount of tax credits approved to a Qualified Investor in a calendar year shall not exceed \$200,000 in aggregate.



**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
KENTUCKY SMALL BUSINESS CREDIT INITIATIVE (KSBCI)**

Date: January 26, 2017
Bank: Republic Bank and Trust Company
Borrower: Gravely Brewing, LLC
Co-Borrower: GBC Enterprises, LLC
Location: 514 Baxter Avenue, Louisville, KY (Jefferson County)
Program Type: Kentucky Collateral Support Program (KYCSP)
Total Loan: \$ 1,800,000.00 **Collateral Assistance:** \$ 360,000.00
Loan Term: 120 months **OFS Staff:** J. Don Goodin

Project Description: Republic Bank and Trust Company has requested approval for the use of the KSBCI Collateral Support Program to enroll a \$1,800,000 loan to purchase real estate, make renovations, purchase equipment and provide working capital. Gravely Brewing, LLC are starting up a new brewery company and music venue at the Old Phoenix Hill Brewery site in Louisville, KY.

One of the owners of the business has had previous experience in the brewery industry, serving as the Head Brewer in Jackson, Wyoming for 14 years, won 57 medals and was named Small Brewery of the Year. This property will require substantial renovation/build out and is estimating 4-6 months for construction. Their goal is to open the doors prior to Derby 2017.

Impact:

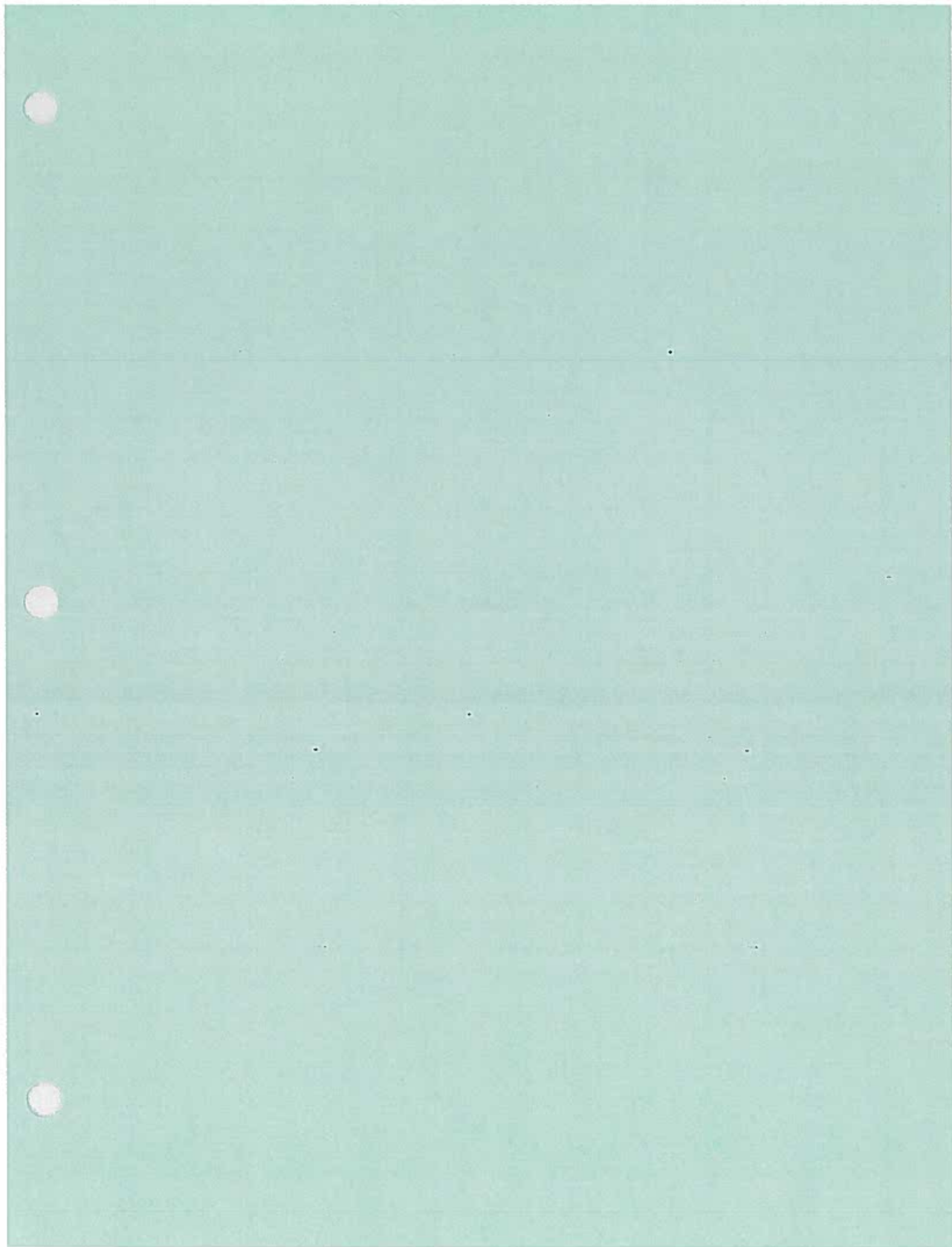
This business will create 30 new full time positions.

Republic Bank and Trust Company has requested collateral assistance on its \$1,800,000 loan to the company. The Borrowers are putting up \$487,313 in equity and an outside investor is contributing \$1,000,000 to startup costs. The bank has requested KEDFA approval for \$360,000 from the Kentucky Collateral Support Program, which is 20% support.

The bank will be secured with a first mortgage on the property.

Approval:

Staff recommends approval of the bank request for up to \$360,000 in support from the KSBCI Kentucky Collateral Support Program.





KSBCI Quarterly Funding Report

December 31, 2016

Closed

| | Participating Bank | KSBCI Program | Total Project Amount | KSBCI Support Amount |
|---|---|---------------|----------------------|----------------------|
| Tin and Bonita Butler | Citizens First Bank | KYCSP | \$ 140,000.00 | \$ 26,000.00 |
| J and L Lyle, Inc. Project #1 | Kentucky Bank | KYCSP | \$ 35,000.00 | \$ 6,300.00 |
| H.B. Molding | Huntington Bank | KYCSP | \$ 40,000.00 | \$ 1,200.00 |
| Women's First PLLC | First National Bank of Grayson | KYCSP | \$ 335,000.00 | \$ 67,000.00 |
| J and L Lyle, Inc. Project #2 | Kentucky Bank | KYCSP | \$ 29,000.00 | \$ 5,220.00 |
| M&M Partners Proj #1 | Community Trust Bank | KYCSP | \$ 95,612.00 | \$ 18,800.00 |
| HIC Matthews | Citizens First Bank | KYCSP | \$ 444,900.00 | \$ 69,101.00 |
| Ruby Concrete, Inc. | Farmers Bank of Marion | KYLPP | \$ 5,675,000.00 | \$ 80,000.00 |
| K&G Bear Creek Retreat/Montgomery Wildness/KY Andler | KY Farmers Bank | KYCSP | \$ 3,353,745.55 | \$ 400,000.00 |
| Clark County Veterinary Clinic, Inc. | Kentucky Bank | KYCSP | \$ 680,823.58 | \$ 24,800.00 |
| Godi Corporation / Louisville | Fifth Third Bank | KYCSP | \$ 908,000.00 | \$ 60,000.00 |
| CKW Physical Therapy, Inc. | Commercial Bank of West Liberty | KYCSP | \$ 272,900.92 | \$ 54,580.00 |
| AU Associates, Inc. | Community Ventures Corporation | KYCSP | \$ 471,919.11 | \$ 45,855.00 |
| Skidaddles, Inc. | Huntington National | KYCSP | \$ 65,306.12 | \$ 1,902.12 |
| Beaver Creek Vet. | MACED | KYLPP | \$ 410,000.00 | \$ 68,000.00 |
| J & H McGlone, LLC - Proj #1 | First National Bank of Grayson | KYCSP | \$ 366,000.00 | \$ 26,700.00 |
| J & H McGlone, LLC - Proj #2 | First National Bank of Grayson | KYCSP | \$ 50,000.00 | \$ 10,000.00 |
| Fit Bodies, Inc./Kenton County | Fifth Third Bank | KYCSP | \$ 211,000.00 | \$ 26,954.00 |
| Burgess Steel Services, Inc. | Citizens Deposit Bank | KYCSP | \$ 75,173.47 | \$ 14,000.00 |
| Maynard Studios | Community Trust Bank | KYCSP | \$ 165,750.00 | \$ 24,862.50 |
| Casey's Foods, Inc. dba Happy IGA | MACED | KYCSP | \$ 176,610.00 | \$ 34,800.00 |
| LaFontaine Preparatory School, LLC | MACED | KYCSP | \$ 355,000.00 | \$ 69,000.00 |
| JAKLAK LLC | MainSource Bank | KYLPP | \$ 550,147.16 | \$ 106,029.40 |
| ROR, LLC/Stepping Stones For Children, Inc. | Kentucky Bank | KYCSP | \$ 1,300,000.00 | \$ 250,000.00 |
| Big Red Burritos, LLC | Fifth Third Bank | KYCSP | \$ 25,000.00 | \$ 5,000.00 |
| Stardust Holdings, LLC & Stardust Ventures, LLC | KY Highlands | KYCSP | \$ 1,800,000.00 | \$ 250,000.00 |
| Rotolamento Forno LLC | Kentucky Bank | KYCSP | \$ 95,000.00 | \$ 10,500.00 |
| Purley Enterprises, Inc./Purley Associates, LLC/Mills Express, Inc. Proj #1 | Kentucky Bank | KYCSP | \$ 147,500.00 | \$ 29,500.00 |
| Purley Enterprises, Inc./Purley Associates, LLC/Mills Express, Inc. Proj #2 | Kentucky Bank | KYCSP | \$ 317,355.00 | \$ 57,471.00 |
| DC Logistics, Inc. | United Citizens Bank & Trust | KYCSP | \$ 350,000.00 | \$ 18,750.00 |
| Knight Transportation | South Central Bank | KYCSP | \$ 225,000.00 | \$ 45,000.00 |
| Miller Insulation, LLC | South Central Bank of Hardin County, Inc. | KYLPP | \$ 85,000.00 | \$ 17,000.00 |
| Durbin Super Bowl, LLC | Fifth Third Bank | KYCSP | \$ 2,125,000.00 | \$ 285,000.00 |
| Arnett Dental Practice, PLLC/Shellie's Property, LLC | First National Bank of Grayson | KYCSP | \$ 580,000.00 | \$ 104,400.00 |
| Prosigns LLC | MACED | KYCSP | \$ 150,000.00 | \$ 30,000.00 |
| D & M Contracting, Inc. | MACED | KYCSP | \$ 100,000.00 | \$ 16,000.00 |
| Print My Threads, LLC | MACED | KYCSP | \$ 230,000.00 | \$ 40,000.00 |



| | | | | | | |
|--|--------------------------------|--------|----|--------------|----|------------|
| Marshall T. West d/b/a West & Jones Funeral Home | MACED | KY CSP | \$ | 225,000.00 | \$ | 40,000.00 |
| Against The Grain, LLC | Wilson & Muir Bank & Trust Co. | KY CSP | \$ | 1,100,000.00 | \$ | 200,000.00 |
| JBS Industrial Solutions, Inc. | MACED | KY CSP | \$ | 550,000.00 | \$ | 50,000.00 |
| Mountain Music Exchange, LLC | MACED | KY CSP | \$ | 50,000.00 | \$ | 10,000.00 |
| Shooting Star Properties, LLC/Pahdin, Inc. | Community Trust Bank | KY CSP | \$ | 705,000.00 | \$ | 40,125.00 |
| Best Tyler, LLC | Wilson & Muir Bank & Trust Co. | KY CSP | \$ | 279,000.00 | \$ | 48,000.00 |
| Benjamin Watts/William & Kathy Watts/Watts's House of Iron | United Citizens Bank & Trust | KY CSP | \$ | 50,000.00 | \$ | 10,000.00 |
| Miles Exterminating Co., Inc. | First National Bank of Grayson | KY CSP | \$ | 80,000.00 | \$ | 16,000.00 |
| Phillips Diversified Manufacturing, Inc. | Kentucky Highlands | KY CSP | \$ | 1,200,000.00 | \$ | 240,000.00 |
| Breathe, LLC | Community Ventures Corporation | KY CSP | \$ | 57,000.00 | \$ | 10,000.00 |
| S & K Farms LLC/S & K Powder Coating, LLC | Franklin Bank & Trust Company | KY CSP | \$ | 203,133.00 | \$ | 40,000.00 |
| Grace Community Health Center | Forech Bank | KY CSP | \$ | 600,000.00 | \$ | 120,000.00 |
| Trackside Butcher Shoppe - Request #1 | United Citizens Bank & Trust | KY CSP | \$ | 50,000.00 | \$ | 10,000.00 |
| Trackside Butcher Shoppe - Request #2 | United Citizens Bank & Trust | KY CSP | \$ | 376,000.00 | \$ | 75,200.00 |
| Land Shark Shredding, LLC | Franklin Bank & Trust Company | KY CSP | \$ | 455,000.00 | \$ | 91,000.00 |
| Land Shark Shredding, LLC | Franklin Bank & Trust Company | KY CSP | \$ | 120,000.00 | \$ | 24,000.00 |
| Starlite, LLC | Kentucky Bank | KY CSP | \$ | 1,777,000.00 | \$ | 250,000.00 |
| Invictus 2468, LLC | Fifth Third Bank | KY CSP | \$ | 875,000.00 | \$ | 175,000.00 |
| Bader's Food Mart, Inc. | MainSource Bank | KY CSP | \$ | 286,000.00 | \$ | 57,200.00 |
| Bradley Ebelhar and Angela Ebelhar dba The Crowne | Community Ventures Corporation | KY CSP | \$ | 435,000.00 | \$ | 27,000.00 |
| Tilted Tulip, LLC | MACED | KY CSP | \$ | 305,000.00 | \$ | 49,000.00 |
| Walnut Specialists Incorporated | Kentucky Highlands | KY CSP | \$ | 150,000.00 | \$ | 30,000.00 |
| Heritage Millworks, LLC d/b/a Powell Valley Millwork | MACED | KY CSP | \$ | 425,000.00 | \$ | 80,000.00 |
| Heritage Millworks, LLC | MACED | KY CSP | \$ | 4,500,000.00 | \$ | 150,000.00 |
| Atlas Development Group, LLC | First Citizens Bank | KY CSP | \$ | 2,590,000.00 | \$ | 440,000.00 |
| Whitaker Group, LLC | MACED | KY CSP | \$ | 175,000.00 | \$ | 35,000.00 |
| Whitaker Group II, LLC | MACED | KY CSP | \$ | 175,000.00 | \$ | 35,000.00 |
| Carey Technologies, Inc. dba Pine Mountain Canopy Tours | Kentucky Highlands | KY CSP | \$ | 550,000.00 | \$ | 50,000.00 |
| Frontier Veterinary Services, LLC | United Southern Bank | KY CSP | \$ | 300,000.00 | \$ | 37,498.55 |
| Gaunce's Cafe and Deli LLC | Kentucky Bank | KY CSP | \$ | 200,000.00 | \$ | 28,000.00 |
| Christian Academy of Lawrenceburg, Kentucky, Inc. | MainSource Bank | KY CSP | \$ | 707,000.00 | \$ | 131,400.00 |
| Steamer Seafood Bowling Green LLC | Franklin Bank & Trust Company | KY CSP | \$ | 700,000.00 | \$ | 100,000.00 |
| All Type Supply | Citizens Deposit Bank | KY CSP | \$ | 181,868.00 | \$ | 36,000.00 |
| JC Brewer Construction, Inc. | Citizens First Bank | KY CSP | \$ | 251,200.00 | \$ | 50,000.00 |
| Austin Enterprises Incorporated | Kentucky Bank | KY CSP | \$ | 242,000.00 | \$ | 48,400.00 |
| Posh Academy, LLC | Paducah Bank & Trust | KY CSP | \$ | 358,250.00 | \$ | 49,000.00 |
| Eastman Law Office, PSC | MainSource Bank | KY CSP | \$ | 91,000.00 | \$ | 18,200.00 |
| LFS Workout, LLC | Citizens First Bank | KY CSP | \$ | 1,098,920.00 | \$ | 49,672.00 |
| Stapleton Holdings, LLC | MainSource Bank | KY CSP | \$ | 457,000.00 | \$ | 91,400.00 |
| Steamer Seafood Concessions & Catering, LLC | Franklin Bank & Trust Company | KY CSP | \$ | 148,000.00 | \$ | 20,000.00 |
| Travel Guide-Kentucky | MainSource Bank | KY CSP | \$ | 99,086.76 | \$ | 19,817.35 |
| Bluegrass Tool & Industrial, LLC | First Security Bank | KY CSP | \$ | 1,250,000.00 | \$ | 250,000.00 |
| Lee's Ford Wine and Spirit Shoppe, LLC | Community Trust Bank | KY CSP | \$ | 350,000.00 | \$ | 70,000.00 |
| Latonia Starr, LLC | MainSource Bank | KY CSP | \$ | 548,000.00 | \$ | 45,000.00 |
| Julep Pets, Inc. | Kentucky Bank | KY CSP | \$ | 155,000.00 | \$ | 23,250.00 |
| Miles Away, Inc. | Community Ventures Corporation | KY CSP | \$ | 290,000.00 | \$ | 10,000.00 |



| | | | | | | |
|--|---------------------------------------|--------|----|--------------|----|------------|
| CGS Machine & Tool, Inc. | Franklin Bank & Trust Company | KY CSP | \$ | 1,440,000.00 | \$ | 248,000.00 |
| Quality Tire & Access, Inc. | SKED | KY CSP | \$ | 150,000.00 | \$ | 22,500.00 |
| Whitaker Group, LLC | Kentucky Highlands | KY CSP | \$ | 270,000.00 | \$ | 54,000.00 |
| Whitaker Group II, LLC | Kentucky Highlands | KY CSP | \$ | 5,535,000.00 | \$ | 108,000.00 |
| Wellness Care, LLC | Fifth Third Bank | KY CSP | \$ | 470,000.00 | \$ | 70,500.00 |
| Carnage Outdoor Gear, LLC | Paducah Bank & Trust | KY CSP | \$ | 90,522.00 | \$ | 18,000.00 |
| Malibu Jack's 2, LLC | Community Ventures Corporation | KY CSP | \$ | 1,604,500.00 | \$ | 60,000.00 |
| Parkview Pharmacy, Inc. | Citizens National Bank of Paintsville | KY CSP | \$ | 260,000.00 | \$ | 52,000.00 |
| M & M Newspapers, LLC | Traditional Bank | KY CSP | \$ | 500,000.00 | \$ | 90,000.00 |
| Cane Run Properties, LLC | MainSource Bank | KY CSP | \$ | 285,000.00 | \$ | 57,000.00 |
| Two Martini's LLC | Community Ventures Corporation | KY CSP | \$ | 540,027.00 | \$ | 37,801.00 |
| Taylor Tot Child Center, Inc. | Community Ventures Corporation | KY CSP | \$ | 177,110.00 | \$ | 15,750.00 |
| Canewood Homeowners Association, Inc. & Canewood HOA GC, LLC | Kentucky Bank | KY CSP | \$ | 1,230,000.00 | \$ | 184,500.00 |
| B & B Contracting, LLC | MACED | KY CSP | \$ | 100,000.00 | \$ | 20,000.00 |
| RuffleGirl Inc. | First Harrison Bank | KY CSP | \$ | 1,450,000.00 | \$ | 290,000.00 |
| Downtown Fitness Paducah, LLC | Community Financial Services Bank | KY CSP | \$ | 468,230.75 | \$ | 88,000.00 |
| Critchfield Meats, Inc. | Traditional Bank | KY CSP | \$ | 1,607,905.00 | \$ | 211,543.20 |
| Latonia Star, LLC | MainSource Bank | KY CSP | \$ | 40,000.00 | \$ | 8,000.00 |
| Cunningham Golf Car Co., Inc. | MainSource Bank | KY CSP | \$ | 700,000.00 | \$ | 140,000.00 |
| Michael A. Green and Vipavee T. Green (Crank and Boom | Community Ventures Corporation | KY CSP | \$ | 410,500.00 | \$ | 33,656.00 |
| Kentucky River Community Care, Inc. | Citizens National Bank of Paintsville | KY CSP | \$ | 525,000.00 | \$ | 105,000.00 |
| Empress Properties, LLC | Republic Bank & Trust | KY CSP | \$ | 1,200,000.00 | \$ | 150,000.00 |
| America's Finest Filters, Inc. | MainSource Bank | KY CSP | \$ | 170,500.00 | \$ | 34,100.00 |
| Discernity, LLC | MainSource Bank | KY CSP | \$ | 100,000.00 | \$ | 20,000.00 |
| HRS Brooks, Inc. | First Citizens Bank | KY CSP | \$ | 4,364,000.00 | \$ | 450,000.00 |
| Library Holdings, LLC | Fifth Third Bank | KY CSP | \$ | 2,530,000.00 | \$ | 249,000.00 |
| Howard Law Firm, PLC | Kentucky Highlands | KY CSP | \$ | 250,000.00 | \$ | 10,000.00 |
| Eddie Eugene Shelton and Charlotte Shelton | Citizens National Bank of Paintsville | KY CSP | \$ | 149,000.00 | \$ | 29,800.00 |
| FireFresh Bar-B-Q, Blankenhaker, LLC | MainSource Bank | KY CSP | \$ | 175,000.00 | \$ | 26,250.00 |
| G&M Investments, LLC | Paducah Bank & Trust | KY CSP | \$ | 350,000.00 | \$ | 35,000.00 |
| Miracle Lawn and Landscaping, Inc. | Kentucky Highlands | KY CSP | \$ | 150,000.00 | \$ | 25,600.00 |
| Pinak, LLC | Fifth Third Bank | KY CSP | \$ | 725,000.00 | \$ | 72,500.00 |
| Country Boy Brewing, LLC & CBB Properties, LLC (equipment loan) | Traditional Bank | KY CSP | \$ | 2,997,435.00 | \$ | 346,716.00 |
| Country Boy Brewing, LLC & CBB Properties, LLC (construction loan) | Traditional Bank | KY CSP | \$ | 2,950,000.00 | \$ | 250,000.00 |
| Superior Expeditors, LLC | SKFD | KY CSP | \$ | 75,000.00 | \$ | 13,800.00 |
| Kenneth A. Bell, Inc. | Fifth Third Bank | KY CSP | \$ | 334,988.36 | \$ | 66,997.00 |
| KJKJ, LLC | Fifth Third Bank | KY CSP | \$ | 578,106.63 | \$ | 91,306.00 |
| Hildreth Brothers, LLC | Franklin Bank & Trust Company | KY CSP | \$ | 400,000.00 | \$ | 80,000.00 |
| Mahalaxmi Host, LLC | Traditional Bank | KY CSP | \$ | 1,250,000.00 | \$ | 250,000.00 |
| Kentucky River Community Care, Inc. | Citizens National Bank of Paintsville | KY CSP | \$ | 673,000.00 | \$ | 134,600.00 |
| Sterling Physical Therapy & Associates, P.S.C. | The Citizens Bank | KY CSP | \$ | 467,000.00 | \$ | 75,000.00 |



| | | | | | | |
|--|---------------------------------------|-------|----|----------------|----|---------------|
| Great Flood Holdings, LLC | Republic Bank & Trust | KYCSP | \$ | 500,000.00 | \$ | 100,000.00 |
| Hicks-Blaydes Farm, LLC | Kentucky Bank | KYCSP | \$ | 600,913.40 | \$ | 58,930.00 |
| Affordable Signs & Apparel, LLC | United Citizens Bank & Trust | KYCSP | \$ | 48,000.00 | \$ | 9,000.00 |
| Christon Enterprises, Inc. d/b/a Isom IGA | MACFD | KYCSP | \$ | 468,000.00 | \$ | 83,600.00 |
| Whitaker Group, LLC | MACFD | KYCSP | \$ | 655,000.00 | \$ | 105,000.00 |
| Whitaker Group II, LLC | MACFD | KYCSP | \$ | 262,000.00 | \$ | 52,400.00 |
| McClure's Auto Parts, Inc. | MACFD | KYCSP | \$ | 560,000.00 | \$ | 112,000.00 |
| Palate Restaurant Group, LLC | Traditional Bank | KYCSP | \$ | 1,175,000.00 | \$ | 120,000.00 |
| High Performance Computer Services LLC | Citizens National Bank of Paintsville | KYCSP | \$ | 338,080.00 | \$ | 62,500.00 |
| Minissia Duncil and Miles Duncil | First National Bank of Grayson | KYCSP | \$ | 205,000.00 | \$ | 41,000.00 |
| Hillview Property Management, LLC | Citizens First Bank | KYCSP | \$ | 488,000.00 | \$ | 96,000.00 |
| Hospitality Resources, LLC | United Cumberland Bank | KYCSP | \$ | 5,705,000.00 | \$ | 342,300.00 |
| Paducah Pizza Bakers, LLC | Paducah Bank & Trust | KYCSP | \$ | 1,660,000.00 | \$ | 132,800.00 |
| RH Lasher/BGC Properties, LLC (The Big Green Cow, Inc.) | Traditional Bank | KYCSP | \$ | 1,322,840.00 | \$ | 132,284.00 |
| DFIN Midland, LLC | First Harrison Bank | KYCSP | \$ | 1,167,500.00 | \$ | 225,000.00 |
| Auto Wash USA, LLC | Whitaker Bank | KYCSP | \$ | 1,331,688.00 | \$ | 60,000.00 |
| Optimum Fitness, LLC | United Citizens Bank & Trust | KYCSP | \$ | 50,000.00 | \$ | 10,000.00 |
| Melissa J. Stamper and Thomas Stamper dba Got Roots Hair Salon | Community Ventures Corporation | KYCSP | \$ | 30,300.00 | \$ | 4,000.00 |
| Kentucky River Community Care, Inc. | Citizens Bank of Kentucky, Inc. | KYCSP | \$ | 1,000,000.00 | \$ | 200,000.00 |
| Logan Corporation | SKFD | KYCSP | \$ | 575,000.00 | \$ | 80,000.00 |
| Lee's Ford Dock, Inc. | Community Trust Bank | KYCSP | \$ | 974,000.00 | \$ | 194,800.00 |
| Tackett Enterprises, LLC | Citizens Bank of Kentucky, Inc. | KYCSP | \$ | 232,000.00 | \$ | 46,400.00 |
| TOTAL CLOSED FUNDS | | | \$ | 105,298,350.93 | \$ | 12,472,821.12 |

Paid Off/Recyclable Funds

| | | | | | | |
|--|--------------------------------|-------|----|---------------|----|--------------|
| NucSafe, Inc. / NucSafe Instruments, Inc. | SKJD | KYCSP | \$ | 2,000,000.00 | \$ | 100,000.00 |
| M&M Partners Proj #2 | Community Trust Bank | KYCSP | \$ | 51,442.00 | \$ | 10,000.00 |
| Eastern Telephone | MACED | KYCSP | \$ | 275,000.00 | \$ | 9,500.00 |
| Ocean Breeze | Community Trust Bank | KYCSP | \$ | 386,086.50 | \$ | 47,250.00 |
| The RF Group, LLC DBA Simply the Best Sports Bar & Grill | The Commercial Bank of Grayson | KYCSP | \$ | 151,274.27 | \$ | 30,000.00 |
| Indatus | PNC Bank | KYCSP | \$ | 8,700,000.00 | \$ | 1,000,000.00 |
| Sunny Deals, LLC | MainSource Bank | KYCSP | \$ | 25,000.00 | \$ | 5,000.00 |
| WWeek-A-Mend Auto Restoration, LLC | United Southern Bank | KYCSP | \$ | 94,500.00 | \$ | 14,250.00 |
| Vest Fabrication & Certified Welding, LLC | Kentucky Bank | KYCSP | \$ | 40,000.00 | \$ | 4,000.00 |
| Grace Coffee, Café, Bakery, LLC | Community Ventures Corporation | KYCSP | \$ | 75,000.00 | \$ | 15,000.00 |
| Land of Tomorrow Productions, LLC | South Central Bank | KYCSP | \$ | | \$ | 326.05 |
| Lincoln Manufacturing USA, LLC | Commercial Bank | KYCSP | \$ | 7,245,000.00 | \$ | 449,000.00 |
| Lincoln Manufacturing USA, LLC | Commercial Bank | KYCSP | \$ | 2,800,000.00 | \$ | 280,000.00 |
| II & S Distributing, LLC | Wilson & Muir Bank & Trust Co. | KYCSP | \$ | 104,000.00 | \$ | 19,400.00 |
| BCM JR WR LLC/Elevation Management Group, LLC | United Southern Bank | KYCSP | \$ | 480,000.00 | \$ | 96,000.00 |
| TOTAL PAID OFF/RECYCLABLE FUNDS | | | \$ | 22,427,302.77 | \$ | 2,079,736.05 |



Claims Paid

Land of Tomorrow Productions, LLC

| | | | | | |
|--------------------|--------------------------|-----------|-------------------|-----------|------------------|
| South Central Bank | KYCSP | \$ | 250,000.00 | \$ | 49,673.95 |
| | TOTAL CLAIMS PAID | \$ | 250,000.00 | \$ | 49,673.95 |

Approved

Hickory & Oak, LLC

Haney Enterprises LLC

The Law Office of John Thompson, PLLC

B&D Cleaning, LLC

AEK Transport Services LLC

| | | | | | |
|---------------------------------|-----------------------------|-----------|---------------------|-----------|-------------------|
| Franklin Bank & Trust Company | KYCSP | \$ | 750,000.00 | \$ | 150,000.00 |
| Citizens Deposit Bank | KYCSP | \$ | 59,864.52 | \$ | 11,972.00 |
| Citizens Bank of Kentucky, Inc. | KYCSP | \$ | 78,662.00 | \$ | 15,732.00 |
| Community Ventures Corporation | KYCSP | \$ | 37,500.00 | \$ | 7,500.00 |
| Community Ventures Corporation | KYCSP | \$ | 85,000.00 | \$ | 17,000.00 |
| | TOTAL APPROVED FUNDS | \$ | 1,011,026.52 | \$ | 202,204.00 |

TOTAL CLOSED, PAID OFF/RECYCLABLE, CLAIMS PAID & APPROVED \$ 128,986,680.22 \$ 14,804,425.12

Approved but Withdrawn

Cornith Christian Bookstore / Frankfort, KY

Champion Chevrolet/Oldham Co.

Carty-Vicars, Inc. dba Carty-Polly & Craft Funeral Home

E & R Enterprises, PLLC d/b/a Advantage Physical Therapy

Marrowbone Family Pharmacy, LLC

Brown's Fresh Meats and Produce, LLC

Beilhehem Fabrication, LLC

Walnut Specialists Incorporated

Cumberland Manor Rest Home, Inc.

Barrhill Enterprises - Request #2

PMAK, LLC

Grassmots Pharmacy, PLLC - Project #2

Grassmots Pharmacy, PLLC - Project #1

Robby Shell and Renae Shell

2nd Star, LLC dba Something 2 Do

| | | | | | |
|--------------------------------|-------------------------------------|-----------|---------------------|-----------|-------------------|
| Community Trust Bank | KYCSP | \$ | 120,000.00 | \$ | 20,750.00 |
| The Bank - Oldham County | KYLP | \$ | 1,264,934.00 | \$ | 250,000.00 |
| SKED | KYCSP | \$ | 790,000.00 | \$ | 120,000.00 |
| Community Trust Bank | KYCSP | \$ | 123,541.00 | \$ | 24,708.20 |
| MACFD | KYCSP | \$ | 100,000.00 | \$ | 20,000.00 |
| Community Ventures Corporation | KYCSP | \$ | 20,000.00 | \$ | 4,000.00 |
| Traditional Bank | KYCSP | \$ | 48,000.00 | \$ | 9,600.00 |
| Kentucky Highlands | KYCSP | \$ | 980,000.00 | \$ | 20,000.00 |
| MACFD | KYCSP | \$ | 250,000.00 | \$ | 50,000.00 |
| Kentucky Bank | KYCSP | \$ | 150,000.00 | \$ | 30,000.00 |
| Fifth Third Bank | KYCSP | \$ | 700,000.00 | \$ | 63,000.00 |
| Central Bank & Trust | KYCSP | \$ | 75,000.00 | \$ | 15,000.00 |
| Central Bank & Trust | KYCSP | \$ | 170,000.00 | \$ | 34,000.00 |
| Community Ventures Corporation | KYCSP | \$ | 299,000.00 | \$ | 12,000.00 |
| Community Ventures Corporation | KYCSP | \$ | 50,000.00 | \$ | 10,000.00 |
| | TOTAL APPROVED BUT WITHDRAWN | \$ | 5,140,475.00 | \$ | 683,058.20 |

Closed, Paid Off/Recyclable Funds, Claims Paid & Approved Projects By Program

| | | Total Project | | KSBCI Support Amount | |
|----------------------|-----------|-----------------------|-----------|----------------------|--|
| Fund Used By Program | | Amounts | | | |
| KYLP | \$ | 6,720,147.16 | \$ | 271,029.40 | |
| KYCSP | \$ | 122,161,226.94 | \$ | 14,530,293.60 | |
| KYCSP | \$ | 105,306.12 | \$ | 3,102.12 | |
| | \$ | 128,986,680.22 | \$ | 14,804,425.12 | |